



Analyst Day | 2022



Welcome

Tom Barth

Vice President of Investor Relations

Today's Agenda

Welcome

Tom Barth: VP, Investor Relations

Akamai's Vision and Goals

Dr. Tom Leighton: CEO & Co-Founder

Compute

Adam Karon: COO & GM,
Edge Technology Group

Security

Mani Sundaram: EVP & GM,
Security Technology Group

10-MINUTE BREAK

Technology Differentiation

Dr. Robert Blumofe: EVP & CTO

Go-to-Market

PJ Joseph: EVP, Global Sales & Services
Kim Salem-Jackson: EVP & CMO

Empowering A Culture of Sustainability

Nicole Fitzpatrick: VP, Deputy General Counsel,
Chief ESG Officer

Financial Overview

Ed McGowan: EVP & CFO, Finance & IT

Q&A

Administrative Details



Audio

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all devices



Questions

Please hold until
after all speakers
present



Lunch

12:00PM in the
reading room
on level C2

At 1PM, our Security Summit will begin back in this room

Safe Harbor

This presentation and related materials contain statements that are not statements of historical fact and constitute forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995, including, but not limited to, statements about expected future financial performance, expectations, plans and prospects of Akamai. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors including, but not limited to, inability to continue to generate cash at the same level as prior years; failure of our investments in innovation to generate solutions that are accepted in the market; inability to increase our revenue at the same rate as in the past and keep our expenses from increasing at a greater rate than our revenues; effects of competition, including pricing pressure and changing business models; impact of macroeconomic trends, including the effects of inflation, increasing interest rates, foreign currency exchange rate fluctuations, and securities market and monetary supply fluctuations; conditions and uncertainties in the geopolitical environment, including sanctions and disruptions resulting from the war in Ukraine; continuing supply chain and logistics costs, constraints, changes or disruptions; defects or disruptions in our products or IT systems, including cyber-attacks, data breaches or malware; failure to realize the expected benefits of any of our acquisitions or reorganizations; changes to economic, political and regulatory conditions in the United States and internationally; our ability to attract and retain key personnel; impact of the ongoing COVID-19 pandemic; delay in developing or failure to develop new service offerings or functionalities, and if developed, lack of market acceptance of such service offerings and functionalities or failure of such solutions to operate as expected; and other factors that are discussed in Akamai's Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other documents periodically filed with the SEC.

In addition, the statements in this presentation represent Akamai's expectations and beliefs as of May 18, 2022. Akamai anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while Akamai may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Akamai's expectations or beliefs as of any date subsequent to May 18, 2022. Finally, during this presentation we will be referring to non-GAAP financial measures such as Adjusted EBITDA. These non-GAAP measures are not prepared in accordance with generally accepted accounting principles. A reconciliation between non-GAAP and the most directly comparable GAAP financial measures appears in the Financial Information portion of the Investor Relations section of our Web site.



Let's Get Started!



Analyst Day | 2022



Akamai's Vision and Goals

Dr. Tom Leighton

Chief Executive Officer and Co-Founder



Our Mission

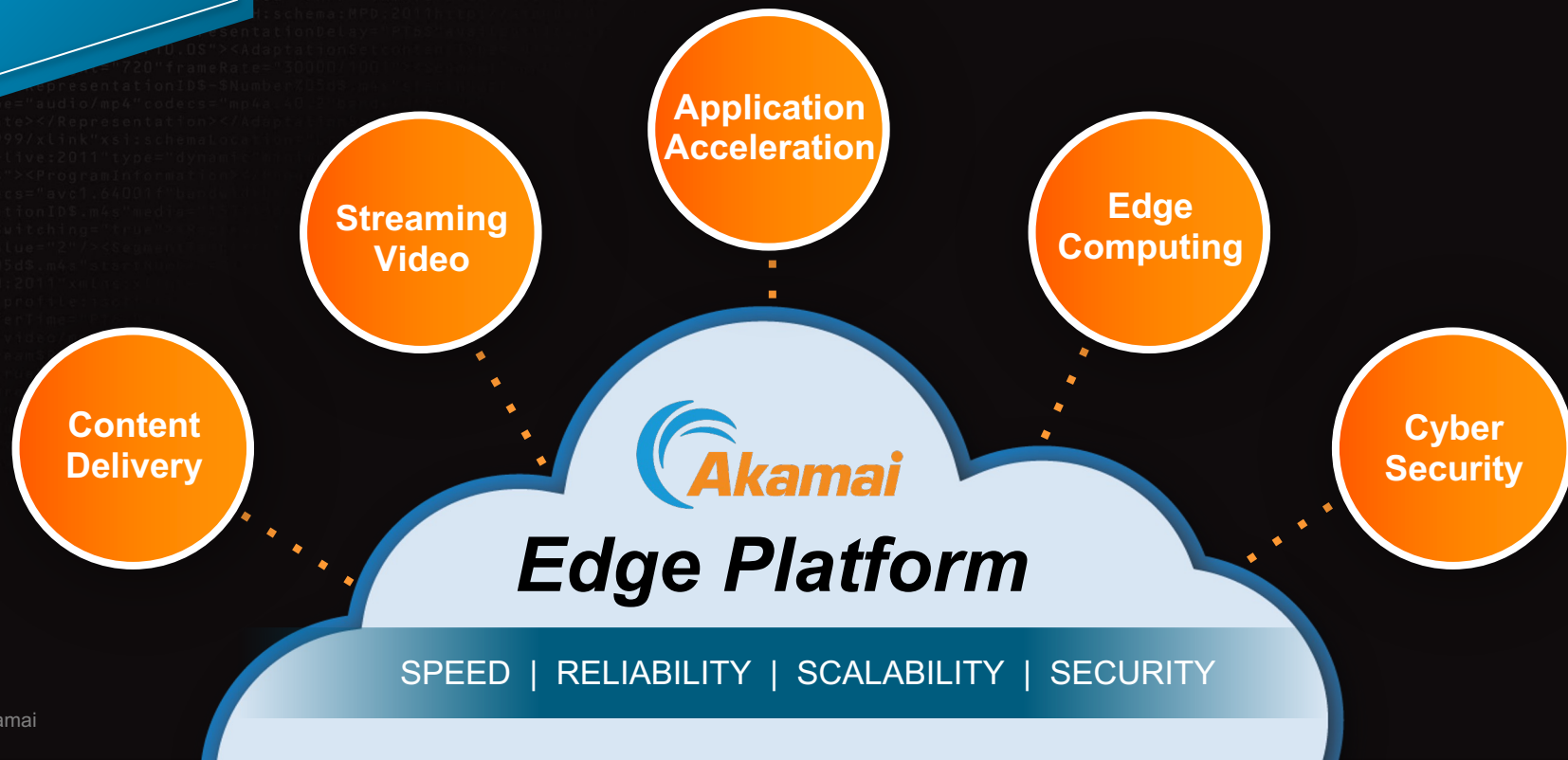
We power and protect life online.

Our Purpose

We make life better for billions of people, billions of times a day.


20+
YEARS

Akamai Has An Exceptional Track Record of Market-Changing Innovation and Transformational M&A





With Linode, we're poised to take the next big step forward – enabling customers to build, run, secure, and deliver their applications
(all on one platform)

A black silhouette of a person with their arms outstretched horizontally, positioned at the bottom of the slide against the starry space background.

Akamai is now the world's most distributed cloud services provider, with leading solutions for:

Compute

Security

Delivery

Akamai is now the world's most distributed cloud services provider, with leading solutions for:

Compute

Linode

+ NetStorage

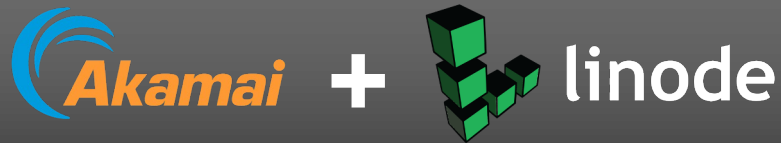
+ Edge Apps

Security

Delivery

Our Vision for Compute:

To provide easy-to-use, developer-friendly compute
...with affordable and transparent pricing
...and enterprise-grade scale, reliability,
security, and compliance.



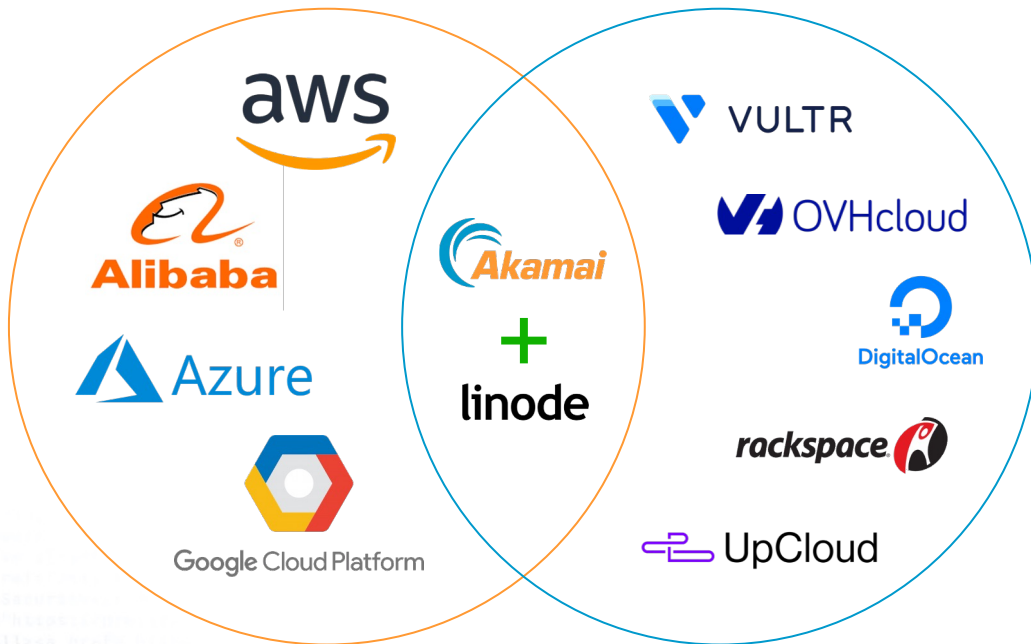
Offering the Best of Both Worlds

Cloud Hyperscalers

Full platform capabilities

Enterprise-class benefits (scale, resiliency)

TAM: 100+ Billion in 2022



Alternative Clouds

Easy to use

Developer friendly

Transparent, attractive pricing

TAM: Billions in 2022

Akamai + Linode = The Sweet Spot

The perfect solution for enterprises that:

- ✓ Want a multi-cloud approach (without “lock-in”) and/or are on-prem today and considering moving to the cloud
- ✓ Do not rely on large numbers of 3rd party apps (or like to manage those apps themselves)
- ✓ Have a strong developer culture (Linode is popular among developers; 179,000 used Linode in April)
- ✓ Need to reduce cost
- ✓ Are Akamai customers who want to build, run, secure and deliver their apps on the same platform

Example: Leading European media workflow company

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***Example:**
Leading Australian
eCommerce company*

“ **Buyers should be mindful of developments in IaaS outside the hyperscaler mainstream that could offer opportunities to “repatriate” cloud workloads for better cost / performance while retaining the level of redundancy and coverage demanded by enterprises.** ”

Examples include Akamai's recent acquisition of Linode, which will couple Akamai's expertise in CDN and global reach with Linode's developer-friendly IaaS and PaaS platforms. ”



— *The Future of Digital Infrastructure: Considerations for Post-Pandemic Workload Deployment Optimization*

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Security

Delivery

“Attackers exploit Spring4Shell flaw to let loose the Mirai botnet”

“Vulnerability impacting **Apache Log4j** discovered as the industry scrambled to mitigate and fix a severe zero-day Java library logging flaw dubbed Log4Shell.”

“SolarWinds breach exposes big gaps in cyber security...”

“At Least 30,000 Orgs Hacked Via Holes in Microsoft’s Email Software”

“Sharkbot takes a bite out of the Play Store”

Costa Rica declares state of emergency over ransomware attack

“Channel Nine cyber-attack disrupts live broadcasts in Australia”

“Vulnerability exploited in Log4j (open-source utility used widely in apps)”

IoT Camera Breach

150,000 smart cameras breached

U.S. Colonial Pipeline

Forced shutdown after ransomware; Gov. & infrastructure remain global targets

“COVID-19 Pandemic Launches Cyber Attack Surge”

Hackers Are Targeting UK Bank Clients With 2FA-Bypassing Toolkits

Our Vision for Security:

To keep enterprises and their users safe from cyber attacks of all forms

Key Security Offerings

Infrastructure Security

Stops:

- DDoS attacks
- Resource exhaustion
- Site takedown
- DNS attacks

Key Products:

- Prolexic
- Edge DNS
- DNSi

Application Security

Stops:

- Site scraping
- Content corruption
- Bot attacks
- Account takeover
- User data theft
- Audience hijacking

Key Products:

- App & API Protector
- Bot Manager
- Account Protector
- Page Integrity Manager

Zero Trust Security

Stops:

- Spread of malware, ransomware
- Phishing exploits
- Enterprise data theft

Key Products:

- Segmentation (Guardicore)
- Enterprise Application Access
- Multi Factor Authentication
- Secure Internet Access (Enterprise Threat Protector, SPS, Asavie)

Security Services

Assists With:

Proactive monitoring | Threat advisories | Managed security

Key Products:

Managed Security | Security Optimization Assistance

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AKAMAI
NAMED A
LEADER

FORRESTER®

The Forrester Wave™ DDoS Mitigation Solutions (Q1 2021)

“Large enterprise clients that want an experienced, trusted vendor to make their DDoS problem go away should look to Akamai.”

“The Forrester Wave™ is copyrighted by Forrester Research, Inc. Forrester and Forrester Wave are trademarks of Forrester Research, Inc. The Forrester Wave is a graphical representation of Forrester’s call on a market and is plotted using a detailed spreadsheet with exposed scores, weightings, and comments. Forrester does not endorse any vendor, product, or service depicted in the Forrester Wave. Information is based on best available resources. Opinions reflect judgement at the time and are subject to change.”

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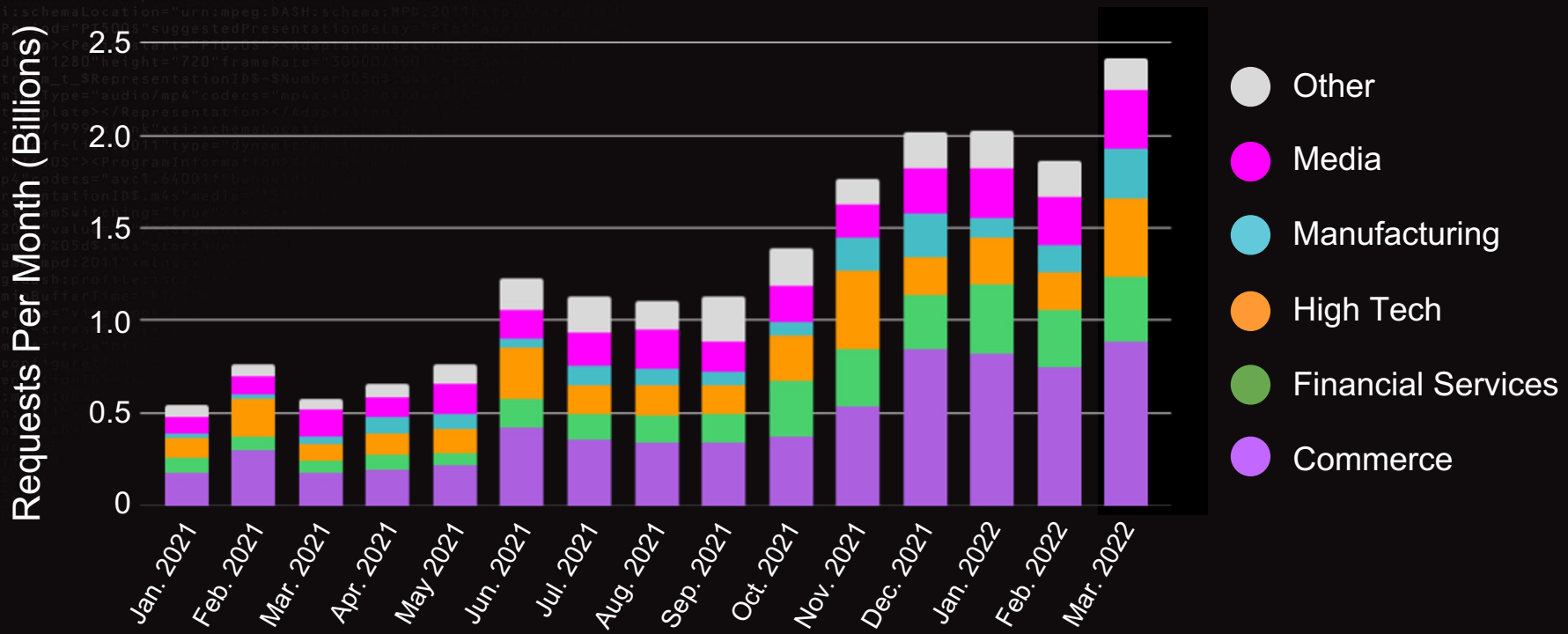
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Global Application and API Attack Traffic (by Industry)



The foundation
of application and
API protection is a
**Web Application
Firewall (WAF)**

A WAF STOPS:

Content corruption

Site takedown

Data theft

User account
compromise

Top Analyst View of Competitive Positioning

Gartner®

Magic Quadrant™

Web Application and API Protection (September 2021)

“Akamai offers API security features that are more mature than most of its competitors”



Today, You Need A Lot More Than Just A WAF...

Account Protector

Audience Hijacking Protector

+

+

Bot Manager

Page Integrity Manager

+

+

Web Application Firewall (WAF)

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Legacy Enterprise and Cloud Data Center Defenses Aren't Enough

63%

organizations breached
in the past 12 months

45%

caused by an internal
or trusted 3rd party

Question: Of the times that your organization's sensitive data was potentially compromised or breached in the past 12 months, please indicate how many fall into the categories below.

Base: 664 Security decision-makers with network, data center, app security, or security ops responsibilities who have experienced a breach in the past 12 months Source: Forrester's Business Technographics Security Survey, 2021

37%

of global organizations
suffered a ransomware
attack in 2021

\$2.2M

average ransomware
demand in 2021
(+144% YoY)

130

different ransomware
strains detected
since 2020

30%

of governments expected to enact
ransomware legislation by 2025

THE SOLUTION

Zero Trust Security

Zero Trust Network Access

Limit user access
to the network

North / South

Identity-based Microsegmentation

Isolate applications
and workloads

East / West

Legacy Segmentation Forced A Tradeoff Between Security and Productivity



Adrian Sanabria
@sawaba



Unpopular opinion: network segmentation projects are where CISOs go to die

July 2019



Guardicore's software-based approach solves the problem

Easier to implement

Flexible and adaptable

Provides unprecedented visibility

Identifies presence of malware

Blocks the spread of malware and ransomware

Broadest OS coverage; works for legacy systems

“ Microsegmentation is essential for zero trust of private networks. ”

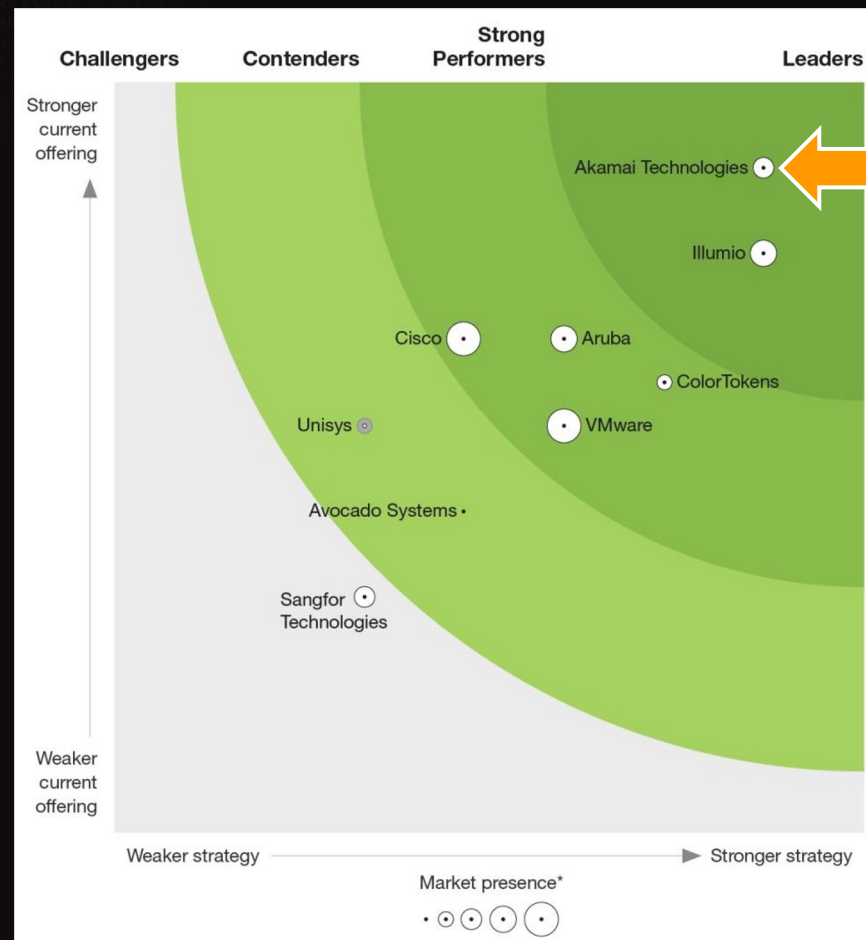
— *The Forrester New Wave™: Microsegmentation, Q1 2022*

Top Analyst View of Competitive Positioning

FORRESTER

The Forrester New Wave™ Microsegmentation (Q1 2022)

“Guardicore’s infinite tagging system and proprietary firewall solve the segmentation problem and can also support incident response.”





Akamai

+



Guardicore

Customer Testimonials:

“Our bank is committed to the highest standards of security, and a high priority for us is implementing tight network segmentation in our on-premises and cloud environments. Guardicore gives us an effective way to protect our critical assets through segmentation.”

— *CISO of a leading global bank*

“Our previous standard firewall policy had a 5-day SLA for change requests. If you’re a developer working on a 1 week sprint and you’re waiting 5 days for a firewall to be opened, that doesn’t align. With Guardicore, you get all the visibility you want, and sometimes more.”

— *Head of Infrastructure for a leading global commerce business*

Akamai is now the world's most distributed cloud services provider, with leading solutions for:

Compute

Security

Delivery

*Prior CDN business
minus Edge Apps
and NetStorage*

Our Vision for Delivery:

To continue being the world's
leading application delivery platform
with superior scale, performance,
reliability, and efficiency

Akamai's Delivery Business Spans the Spectrum

Streaming
media

E-commerce,
travel, and
hospitality

Software
and gaming
downloads

Social media
and ad tech

Financial
services

Common Requirements:

- Reliability
- Security and compliance
- Scalability on demand
- Geographic reach
- High performance
- Affordable pricing (price per byte delivered varies with volume)

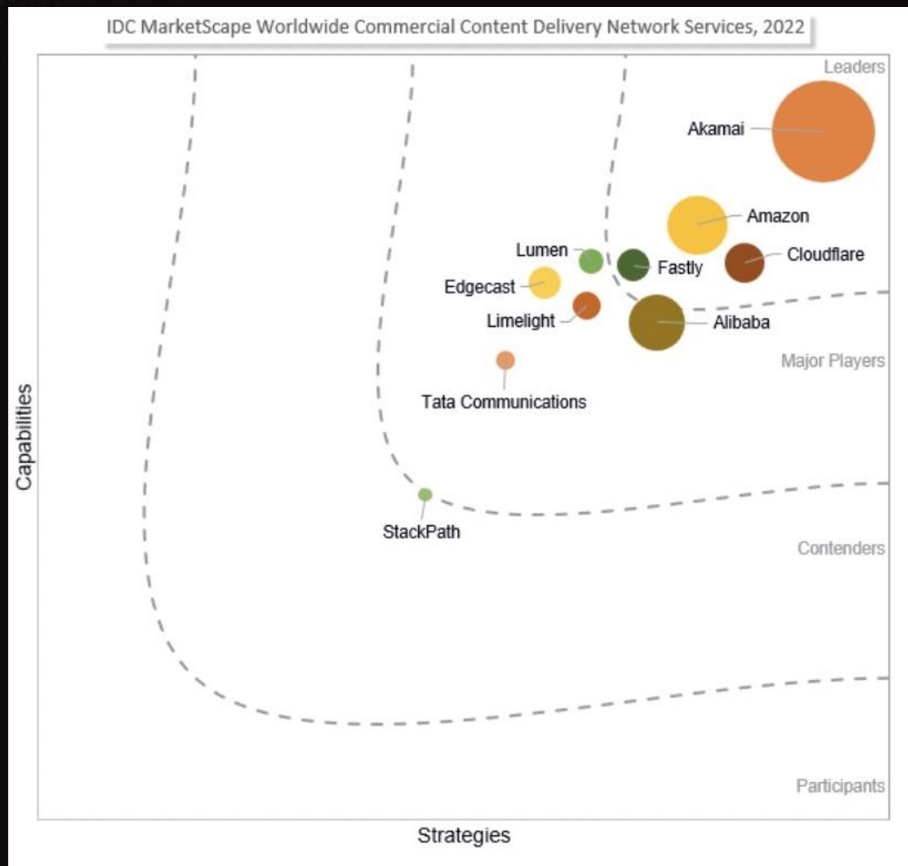
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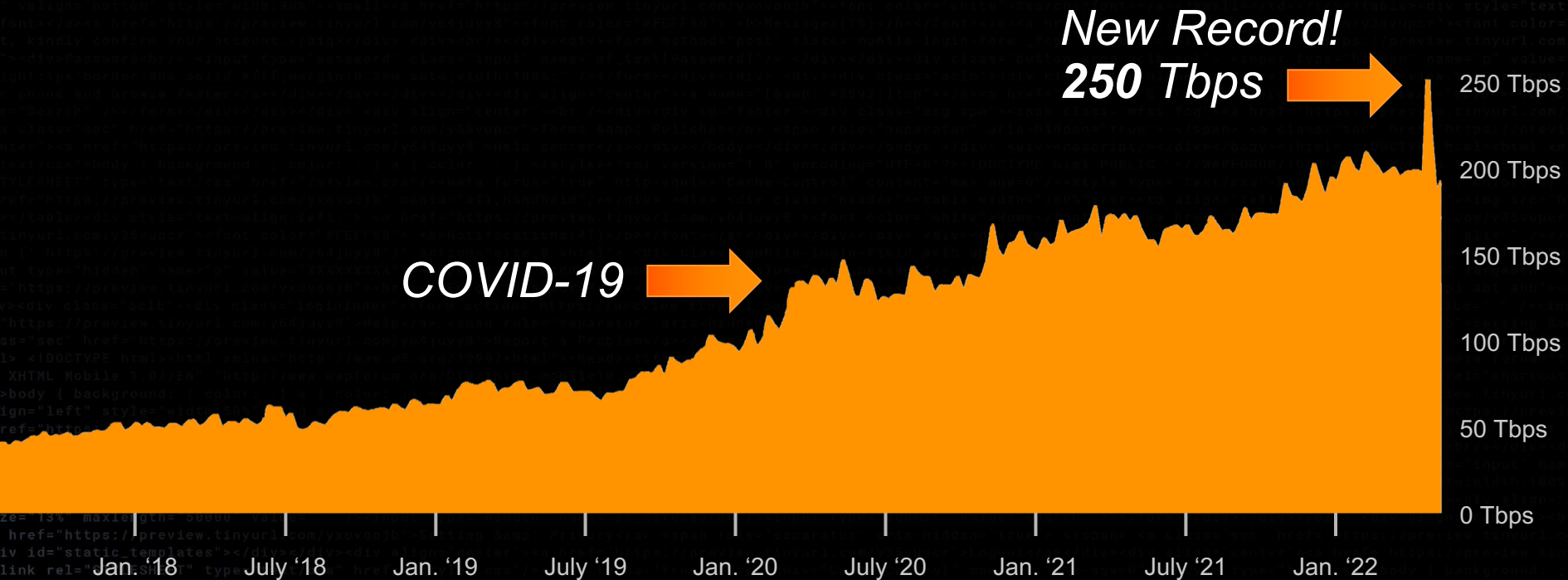
IDC MarketScape 2022

Worldwide Commercial CDN Services Vendor Assessment

"Akamai's balanced and comprehensive portfolio...addresses the needs of all enterprise segments and the developer community."



Traffic on Akamai Over Time (2018 to Present)



Delivery Strategy

Maintain market-leading performance, reliability, scale, and geographic reach

Updated pricing strategy

Continued improvements to efficiency

Further elevated developer experience

Bundling with Security and Compute

Delivery is Strategic to Akamai

Enables deep carrier partnerships + the vast scale of the Edge Platform

Highly synergistic with our Security and Compute offerings, which improves the performance and the margins for all of our services

Provides unmatched visibility and data for our Security products

Enables unique bundles with Security and Compute

Generates strong cash flow that we use to invest in new products

Compute, Security, and Delivery are the three pillars needed to be a leading cloud services provider

Putting it All Together

Compute

FY'21 Revenue:
\$0.25B (21% Y/Y)

3-5 Year CAGR Goal:
30%+

Security

FY'21 Revenue:
\$1.3B (25% Y/Y)

3-5 Year CAGR Goal:
~ 20%

Delivery

FY'21 Revenue:
\$1.9B (-4% Y/Y)

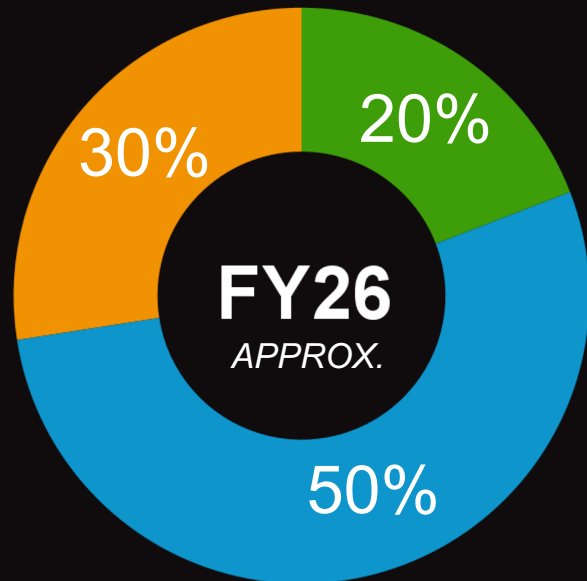
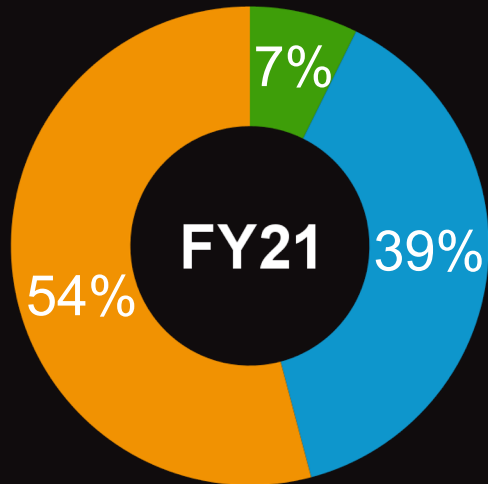
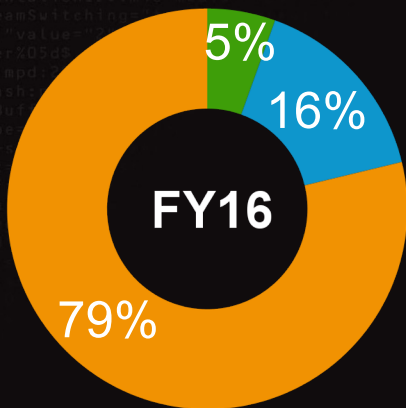
3-5 Year CAGR Goal:
-4%-0%

TOTAL COMPANY

FY'21 Revenue: \$3.5B (7% Y/Y) | 3-5 Year CAGR Goal: ~ 10%

Continued Revenue Diversification

● Compute ● Security ● Delivery



Akamai Has A Strong Track Record of Execution



Innovation (we invented the Edge!)

Security growth (from \$25M in 2012 to \$1.3B in 2021)

Margin expansion (from 24% in 2017 to 32% in 2021)

EPS growth (non-GAAP more than doubled in last 5 years)

Share buybacks (10% net shares reduction over last 10 years)

M&A success (18 acquisitions since 2014)

Great place to work (perfect score of 100 on the Corp. Equality Index)

Sustainability (reduced emissions by >47% YoY in 2021)

Trusted by the world's leading brands...

Akamai is Trusted by the Leading Global Brands

19 of the top 20 retailers

18 of the top 20 OTT companies

16 of the top 20 telcos

9 of the top 10 software companies

All top 10 auto manufacturers

18 of the top 20 video game publishers

18 of the top 20 brokerage houses

9 of the top 10 pharmaceutical companies

40 of the top 50 banks (including all top 10 excl. China)



Putting it all together...

Why Invest in Akamai

Strategic Delivery
business & unique
Edge Platform

Very fast-growing
Security & Compute
businesses

Margin expansion
over time

Very strong
cash generation
& balance sheet

Potential for double-
digit revenue & EPS
growth (CC)



Compute

Adam Karon

COO & GM, Edge Technology Group

Our Vision for Compute:

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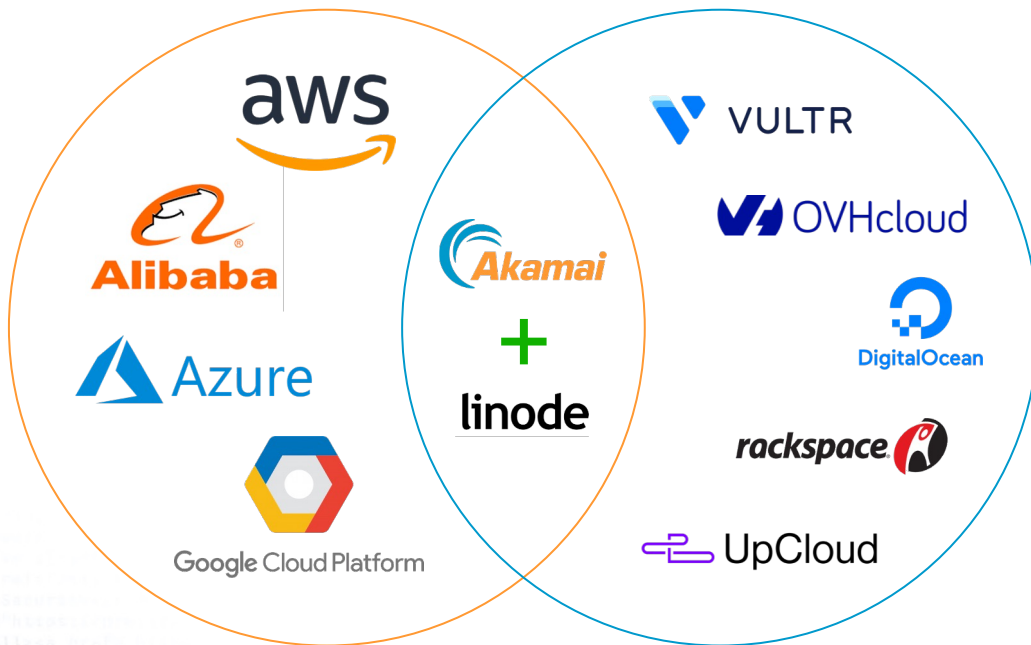
Offering the Best of Both Worlds

Cloud Hyperscalers

Full platform capabilities

Enterprise-class benefits (scale, resiliency)

TAM: 100+ Billion in 2022



Alternative Clouds

Easy to use

Developer friendly

Transparent, attractive pricing

TAM: Billions in 2022

Key Compute Offerings

FY'21: \$253M, 21%Y/Y

3-5 YR CAGR Goal: 30+%

Cloud Compute

Benefits:

- Broad array of compute
- Easy to use
- Market-leading support

Key Products:

- Virtual Machines
- GPU
- Bare Metal

Storage

Benefits:

- Distribution & availability
- S3 compatible storage
- Ultra-fast block storage

Key Products:

- NetStorage
- Block Storage
- Object Storage

Cloud Optimization

Benefits:

- Improve app & API perf.
- Intelligently route traffic
- Minimize cost via offload

Key Products:

- Global Traffic Manager
- Cloud Wrapper
- VLAN

Edge Applications

Benefits:

- Most distributed compute
- Hi-perf key-value store
- Optimize digital media

Key Products:

- EdgeWorkers
- Edge KeyValue (KV)
- Image & Video Manager

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Building the best cloud computing platform

Global
connectivity
fabric



Easy to
move your
compute



Developer
community
& technical
documentation



Best-in-class
support



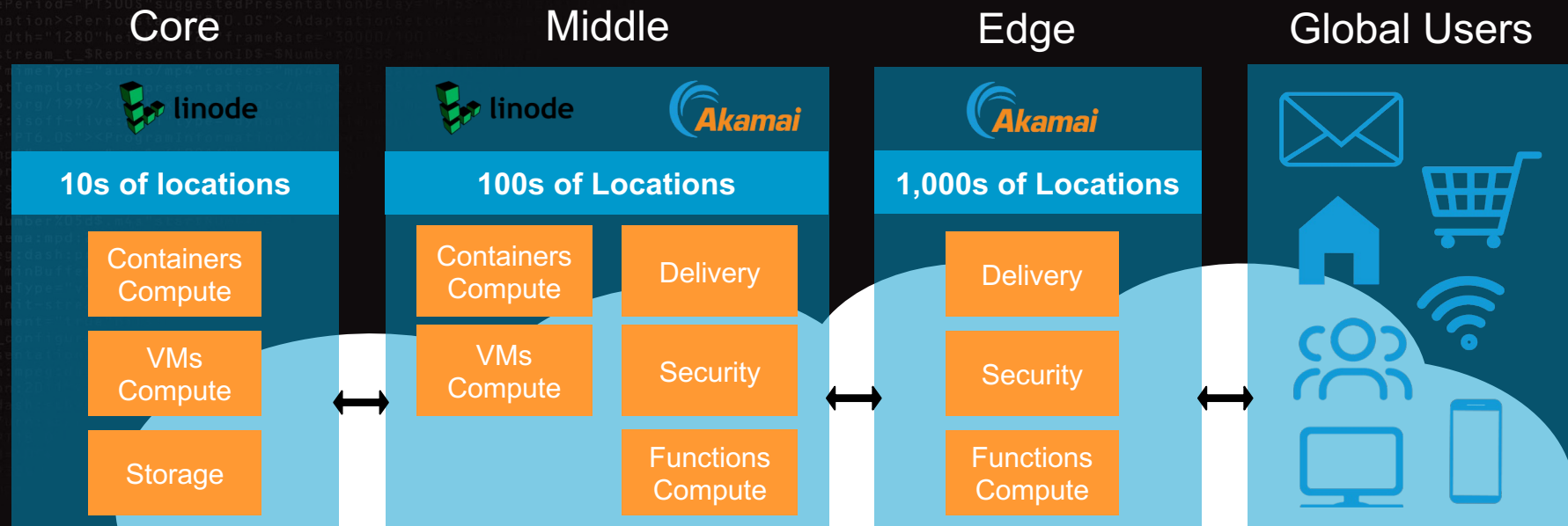
Unmatched
price-performance



Integrated with category-leading Delivery and Security

Akamai's Compute Platform Vision

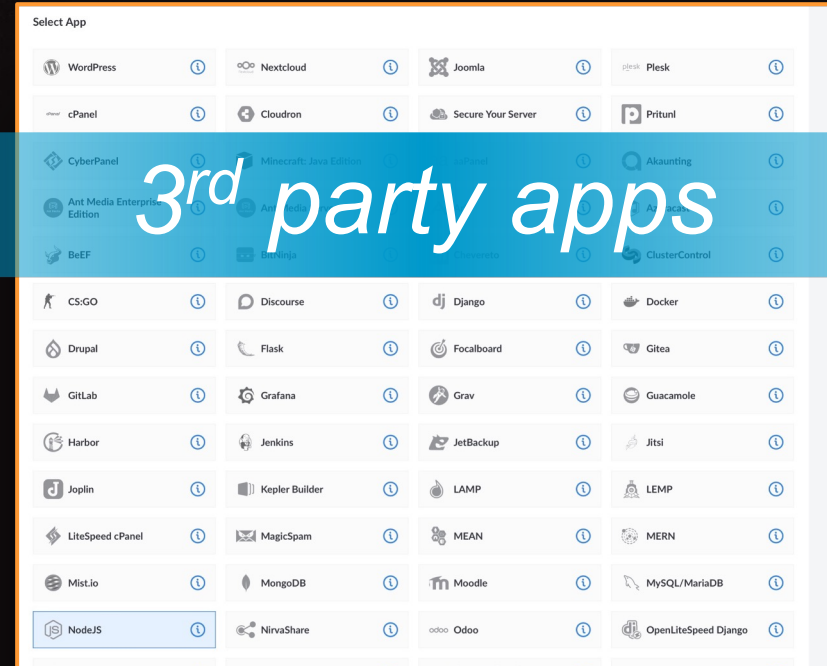
Nobody Gets You Closer. Nobody.



Global Connectivity Fabric

Easy to Move Your Compute

- No proprietary lock-in
- Developer friendly; simple to use
- Rich ecosystem of 3rd party apps



92%

of enterprises have a multi-cloud strategy* and developers cite cost and avoiding vendor lock-in as 2 of their top 5 considerations**

Developer Community & Technical Documentation

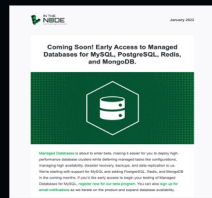
Documentation



Community



How-to's and Newsletters



Examples and Benchmarks



Best in Class Support

9.4

Quality of Support

Infrastructure
as a Service
(Average: 8.8)

10

Stevie customer
service awards



“Great Service! Competitive pricing, good UI, helpful support!”

★★★★★ 4.5

Chris H., Owner/Operator, Small Business



“Rock solid service for almost two decades, good value too.”

★★★★★ 5.0

James S., Software Developer



“There may be other providers that have good performance or fancy technologies but no one is close to providing the same level of service and support.”

★★★★★ 5.0

Anders B., COO

Unmatched Price-Performance

61% of organizations plan to optimize cloud costs*



\$30 / mo



\$70.05 / mo



\$71.47 / mo



\$63.38 / mo



Alibaba Cloud

\$48.42 / mo

Compute Roadmap

Critical functionality targeted at our enterprise customers and developers

Key features & functionality coming in the next 6-12 months

DBaaS - Postgres

DBaaS - MongoDB

Virtual Private Cloud
(VPC)

Distributed Compute
Expansion

Bare Metal

Integrated CDN & WAF

Expanded 3rd Party Apps

Autoscaling

Elastic load balancing

Availability Zones

SOC 2 Compliance

PCI Compliance

FedRamp

Simplified Payment
Methods

Global Expansion in LATAM, APJ, Europe, and North America

Customer Examples



Marco Polo

Social Media

G & L

**Managed Media
Solutions**

MACROMETA

**Edge Computing
and Data Fabrics**

**Cloud
Security
Company**



**Marketing
AI Company**



**AdTech
Company**



Akamai's Compute: Why We Win

92%

of enterprises have a multi-cloud strategy*

73%

of buying decisions are made by developers**

61%

of organizations plan to optimize cloud costs*

Existing enterprise customer base

Not a competitive threat to our customers

Akamai's global connectivity fabric

Developer friendly and easy to use compute platform

Engineered for highly distributed and latency sensitive apps

Integrated, category-leading Delivery and Security

Akamai's Compute: Why We Win

The world's most distributed compute platform
– from cloud to edge – making it easier for
developers and businesses to **build, run,
secure, and deliver applications**

Security

Mani Sundaram

EVP & GM, Security Technology Group

Global Trends are Increasing Risks for Enterprises



Complex geopolitical environment

Attacks on digital supply chains

**Harder to detect
impersonation attempts**

**More prevalent malware
and ransomware**

Our Vision for Security:

To keep enterprises and their users safe from cyber attacks of all forms

Key Security Offerings

FY'21: \$1.3B, 25%Y/Y

3-5 YR CAGR Goal: ~20%

Infrastructure Security

FY'21: \$220M, 13%Y/Y

Stops:

- DDoS attacks
- Resource exhaustion
- Site takedown
- DNS attacks

Key Products:

- Prolexic
- Edge DNS
- DNSi

Application Security

FY'21: \$804M, 22%Y/Y

Stops:

- Site scraping
- Content corruption
- Bot attacks
- Account takeover
- User data theft
- Audience hijacking

Key Products:

- App & API Protector
- Bot Manager
- Account Protector
- Page Integrity Manager

Zero Trust Security

FY'21: \$122M, 140%Y/Y

Stops:

- Spread of malware, ransomware
- Phishing exploits
- Enterprise data theft

Key Products:

- Segmentation (Guardicore)
- Enterprise Application Access
- Multi Factor Authentication
- Secure Internet Access
(Enterprise Threat Protector, SPS, Asavie)

Security Services FY'21: \$189M, 14%Y/Y

Assists With:

Proactive monitoring | Threat advisories | Managed security

Key Products:

Managed Security | Security Optimization Assistance

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Infrastructure Security

Prolexic

Cloud-based DDoS scrubbing platform to protect your applications wherever they are deployed

DNS

Global, highly scalable domain name system (DNS) service offering security, resilience from DDoS events, and high DNS responsiveness

Global Attacks are on the Rise

Increasing the Need for Akamai Products

EMEA

Attack volume in EMEA exceeds Americas for the first time – **attacks surge +200% YoY**

AMERICAS

Average attack size up **+70%** since 2021, **+273% since 2020**

APAC

Number of attacks has **quadrupled since 2017**

“Your whole network will be subject to a DDoS attack starting next week.”

“We will refrain from attacking your network for a small fee. The current fee is 20 Bitcoin.”

“If you decide not to pay, we will start the attack...”

Subject: DDoS Attack

We are the Lazarus Group and we have chosen [REDACTED] as target for our next DDoS attack.

Please perform a google search for "Lazarus Group" to have a look at some of our previous work. Also, perform a search for "[REDACTED]" or "[REDACTED]" in the news. You don't want to be like them, do you?

Your whole network will be subject to a DDoS attack starting [REDACTED] next week. (This is not a hoax, and to prove it right now we will start a small attack on a few of your IPs from AS [REDACTED] block that will last for about 60 minutes. It will not be heavy attack, and will not cause you any damage, so don't worry at this moment.) There's no counter measure to this, because we will be attacking your IPs directly and our attacks are extremely powerful (peak over 2 Tbps)

This means that your websites and other connected services will be unavailable for everyone. Please also note that this will severely damage your reputation among your customers who use online services.

Worst of all for you, you will lose Internet access in your offices too!

We will refrain from attacking your network for a small fee. The current fee is 20 Bitcoin (BTC). It's a small price for what will happen when your whole network goes down. Is it worth it? You decide!

We are giving you time to buy Bitcoin if you don't have it already. And hopefully for this message to reach somebody who can handle it properly.

If you don't pay the attack will start and fee to stop will increase to 30 BTC and will increase by 10 Bitcoin for each day after the deadline that passed without payment.

Please send Bitcoin to the following Bitcoin address: [REDACTED]

Once you have paid we will automatically get informed that it was your payment. Please note that you have to make payment before the deadline or the attack WILL start!

If you decide not to pay, we will start the attack on the indicated date and uphold it until you do. We will completely destroy your reputation and make sure your services will remain offline until you pay.

Do not reply to this email, don't try to reason or negotiate, we will not read any replies.

Once you have paid we won't start the attack and you will never hear from us again.

Please note we will respect your privacy and reputation, so no one will find out that you have complied.

Protecting your Infrastructure from DDoS

Akamai differentiators:

>10 Tbps of dedicated defense capacity

20+ and growing globally distributed cloud scrubbing centers

Fully managed solution with zero-second mitigation SLA

Authoritative DNS Service engineered to be highly secure, fast and resistant to DDoS attacks

Seamless integration of DNS services into devops ecosystem

Case Study Intuit

Why we Won

Protecting infrastructure during the tax season was critical

100% uptime and DDoS protection

Provides scale to help Intuit handle 3X traffic volumes during tax season

intuit®



turbotax



quickbooks



mint



credit karma



mailchimp

Customer Spotlight

Fortune 1000 Company in the Services Industry

The organization's **primary and backup data centers were taken offline** with high-port UDP attacks by DDoS extortionists

Akamai **emergency on-boarded in 5 hours** to always-on Prolexic and Edge DNS defense, putting protection in place to defer the impending follow-on attack



“We’ve never seen a team respond so quickly and professionally to coordinate internal requirements and onboard us as a net-new customer to Akamai.”

– CISO

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Web Application Attacks Continue to Rise

6.31 Billion

+23% Q/Q | +196% Y/Y

NEW RECORD

In Q1'22, we experienced

6 Billion

web app attacks in a single
quarter for the first time
*(that's over 1 billion more
than the prior quarter!)*

We analyze ~350 TB of new attack data every day

Attacks are Becoming More Pervasive

Which Requires a Solution with Longevity & Scale

Log4j

45k exploit attempts prevented for a large financial services customer **one month** after the initial vulnerability was found

Spring4Shell

50k exploit attempts against **9k domains** across a 12 hour window **one month** after the initial vulnerability was found

Today, You Need A Lot More Than Just A WAF...

Account Protector

+

Bot Manager

+

Audience Hijacking Protector

+

Page Integrity Manager

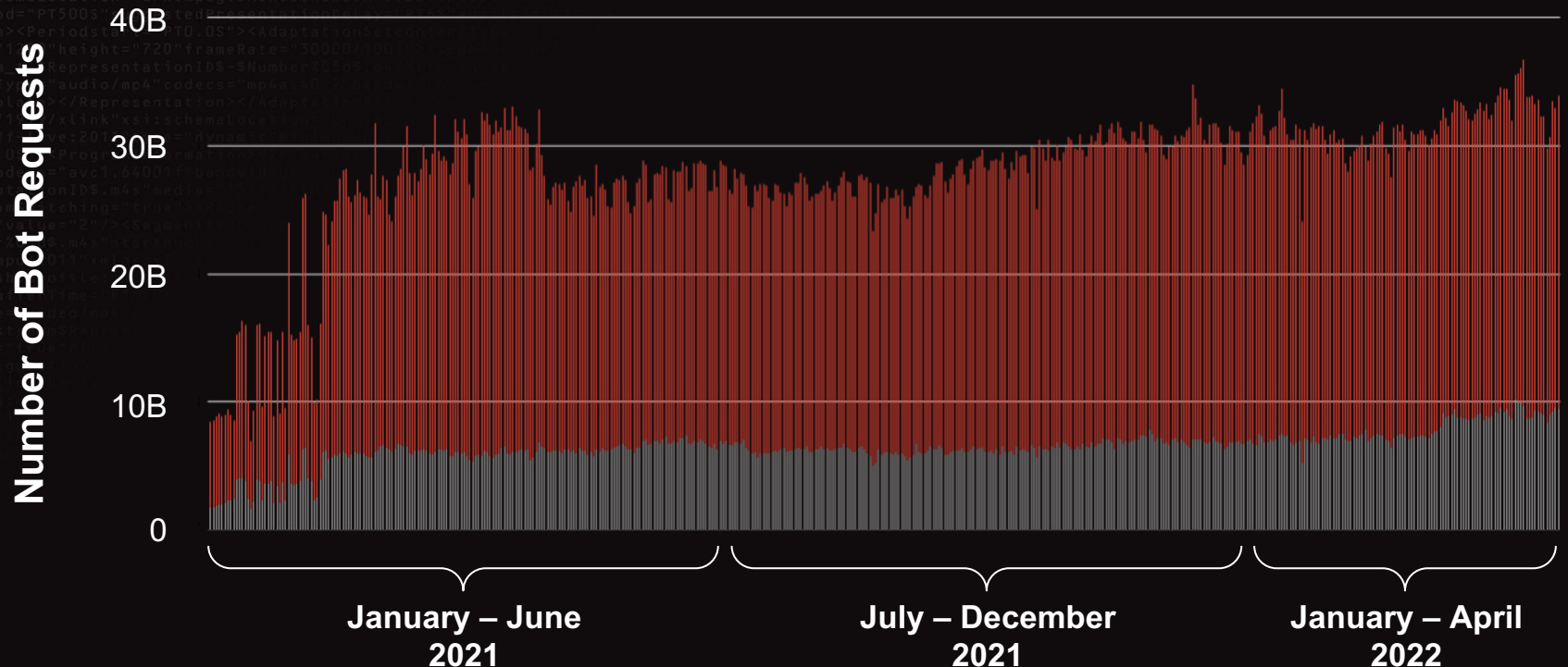
+

Web Application Firewall (WAF)

Malicious Bots Plague Businesses

Global Bot Activity

■ *Malicious* ■ *Benign*



Good



The Bot Landscape



Bad

search engine bots, SEO bots, ad bots

respond fast

partner bots

deprioritize & monitor

spam bots

block

scraper bots

serve alternate content

performance bots, vulnerability scanner bots

prioritize services you use

aggregator bots, media bots

deprioritize

gray marketer bots

serve alternate content

hacker bots

reply 'invalid ID'

Attackers Impersonate Legitimate Owners

Account takeover affects all industries, but a few stand out:

VERTICAL / INDUSTRY

Financial services

Retail, hotel, travel, media

Gaming

ASSETS OF INTEREST

Checking, savings, brokerage, cryptocurrency accounts

Accounts with saved payment info, loyalty points, and miles

Game / player accounts

Account Protector Spots Impersonators

Is this the *right* user?

USER PROFILES

Detecting anomalies based on *an individual's* profile of previous devices, locations, network, and activity time observed



What about first-time users with no profile?

POPULATION PROFILES

Detecting anomalies based on the *entire user population's* profile of locations, networks, and devices observed



What are other imposter indicators?

RISK SIGNALS

Supplementing profiles with indicators of risk, including evaluating device behavioral anomalies and source reputation



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+

Bot Manager

+

Audience Hijacking Protector

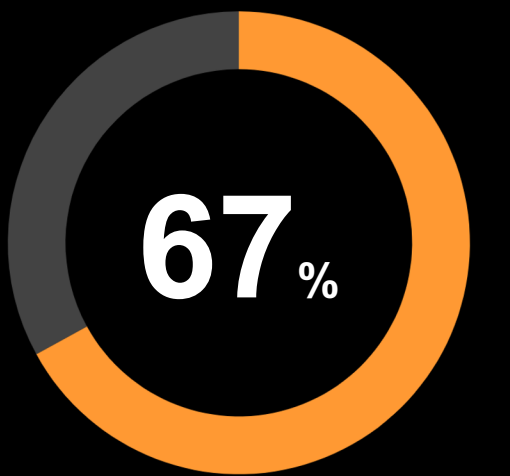
+

Page Integrity Manager

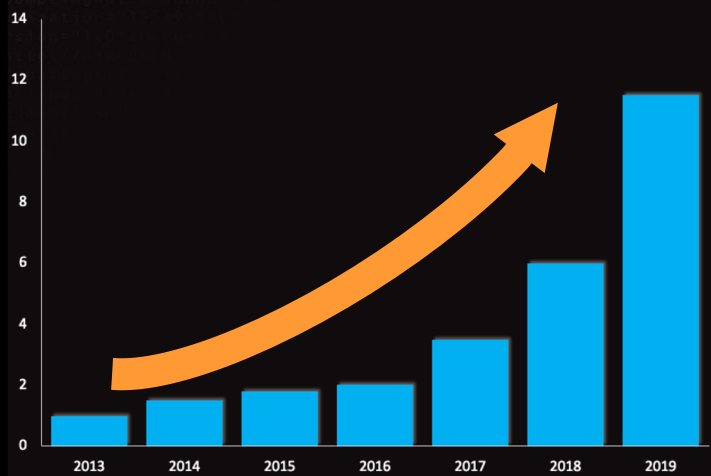
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Web Application Firewall (WAF)

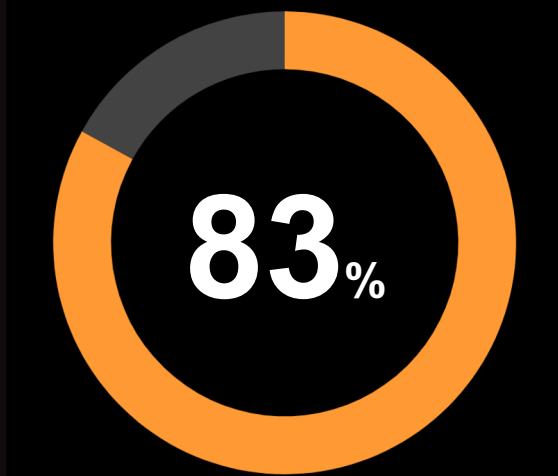
JavaScript Usage (and Risk) is Growing



Third-party scripts make up an average of 67% of all page resources



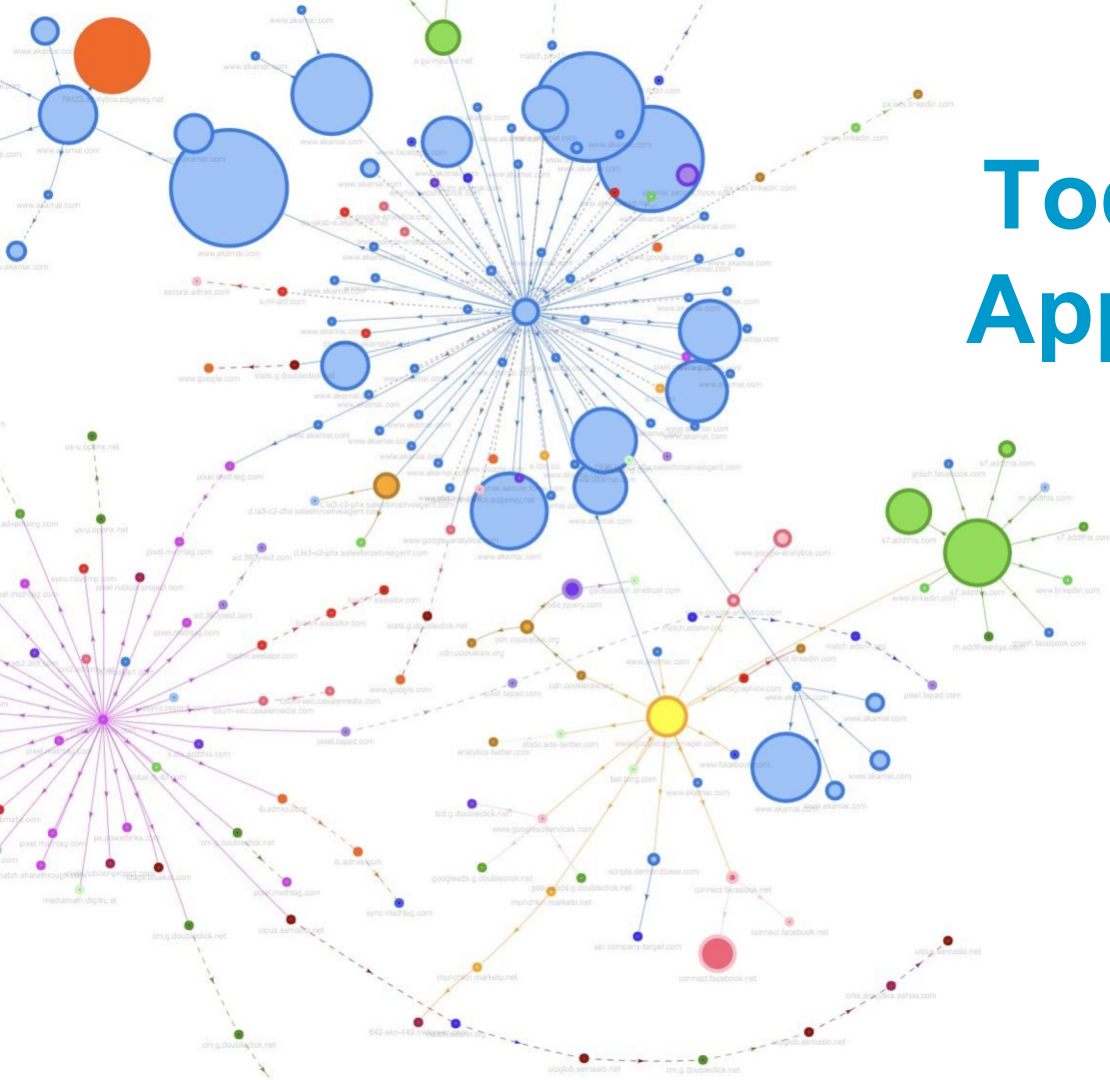
JavaScript package downloads increase exponentially



Over 80% of pages have at least one known security vulnerability

Source : Flexera - state of the cloud report 2020

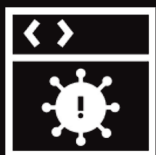
Today's Sites and Apps Rely Heavily on 3rd Parties



In-browser Attacks Are Costly

Just **22** lines of code were inserted in JavaScript on a leading airline's sites, which led to...

Hundreds of thousands of customers having data compromised...



The data was sold for **\$10 a piece** on the dark web, earning hackers an estimated **\$12M** and ultimately costing the company

\$229M
IN FINES

Audience Hijacking Is Widespread



Browser malware
and ad injection



Coupon extensions



Price comparison
and competitor's ads



Fraudulent affiliate fees



20%

*Up to 20% of online retail users
experience unauthorized distractions*

Protect Against In-browser Threats:

Page Integrity Manager

Protects against web skimming, form-jacking, and Magecart attacks, by detecting suspicious behavior and blocking malicious activity

Available Today

Audience Hijacking Protector

Protects against unwanted redirection of customers to competing and malicious websites, reducing affiliate fraud, and mitigating privacy risks

June 2022

Page Integrity Manager Helps with PCI Compliance

Payment Card Industry Data Security Standard (PCI DSS) – Updated March 2022

New requirements covered by Akamai's Page Integrity Manager:

- ✓ A method is implemented to confirm that each script is authorized
- ✓ A method is implemented to assure the integrity of each script
- ✓ An inventory of all scripts is maintained with written justification as to why each is necessary
- ✓ Unauthorized changes on payment pages are detected and responded to

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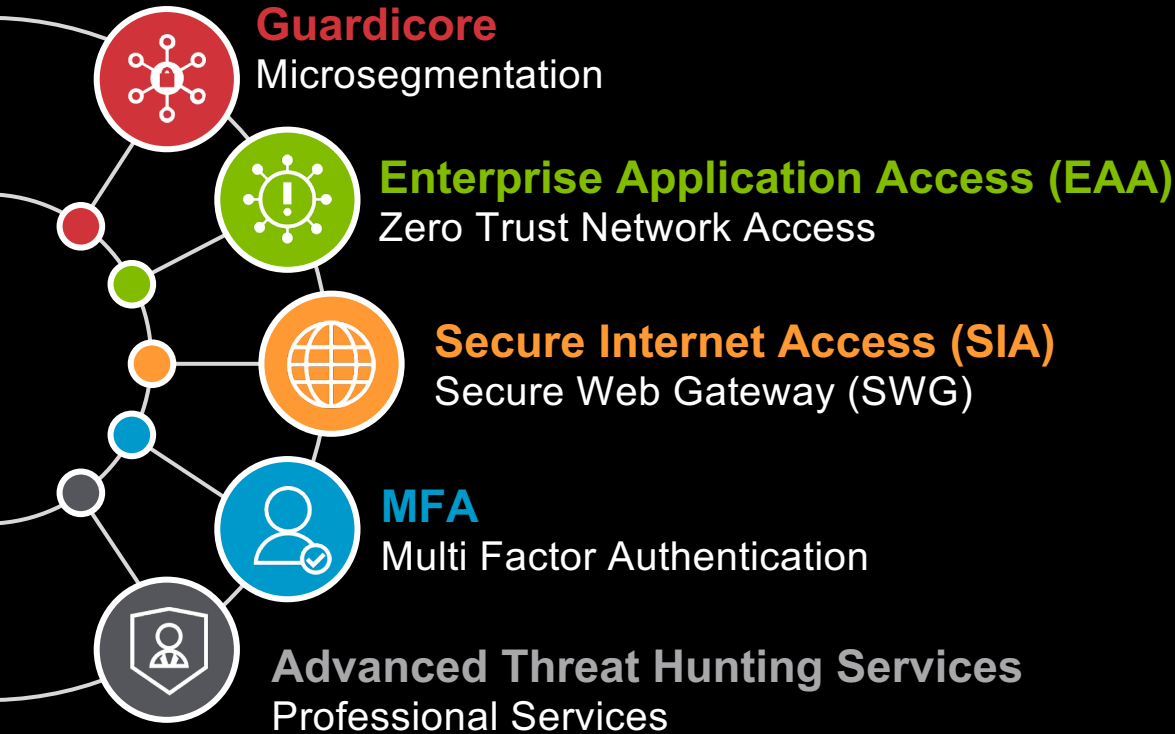
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Akamai's Enterprise Zero Trust Portfolio



Unique Capabilities

- Protection against ransomware
- Fast and secure access for your workforce
- Phish-proof FIDO2 compliant MFA service
- Advanced threat intelligence and research

Case Study Global Bank

Why We Won

Completed SWIFT
application mapping
in hours

Segmentation policies
automatically suggested
and fine-tuned

No need to purchase
and deploy new
hardware and firewalls

No downtime



Case Study

Lixil

Why We Won

Accelerated LIXIL's digital transformation

Increased security by eliminating VPN network access

Delivered a consistent application access policy for all global users



LIXIL

Link to Good Living



Case Study Comcast Business

Why We Won

Small to medium business are the target for $\frac{2}{3}$ of all cyber crimes

New offering: Secure Edge provides secure access to the Internet and protects from phishing, malware, and botnets

Notable increase in Comcast's revenue per customer



Akamai is a Trusted Partner and Advisor

Carriers



System Integrators



Value Added Resellers



Guardicore



Founding Member of FS-ISAC's
Critical Providers Program



Selling the Security Suite

36%

Number of customers that have more than one security product

3%

Number of customers that have products across all three pillars

Opportunity for continued cross-selling of Akamai's cohesive security portfolio

Putting it all together...

Akamai Security: Why We Win

Market-leading security solution portfolio to keep enterprises safe from cyber attacks of all forms

Proven track record of staying ahead of the ever-changing threat landscape

Thousands of globally dispersed security experts dedicated to innovation and customer success



Analyst Day | 2022

10 Minute Break

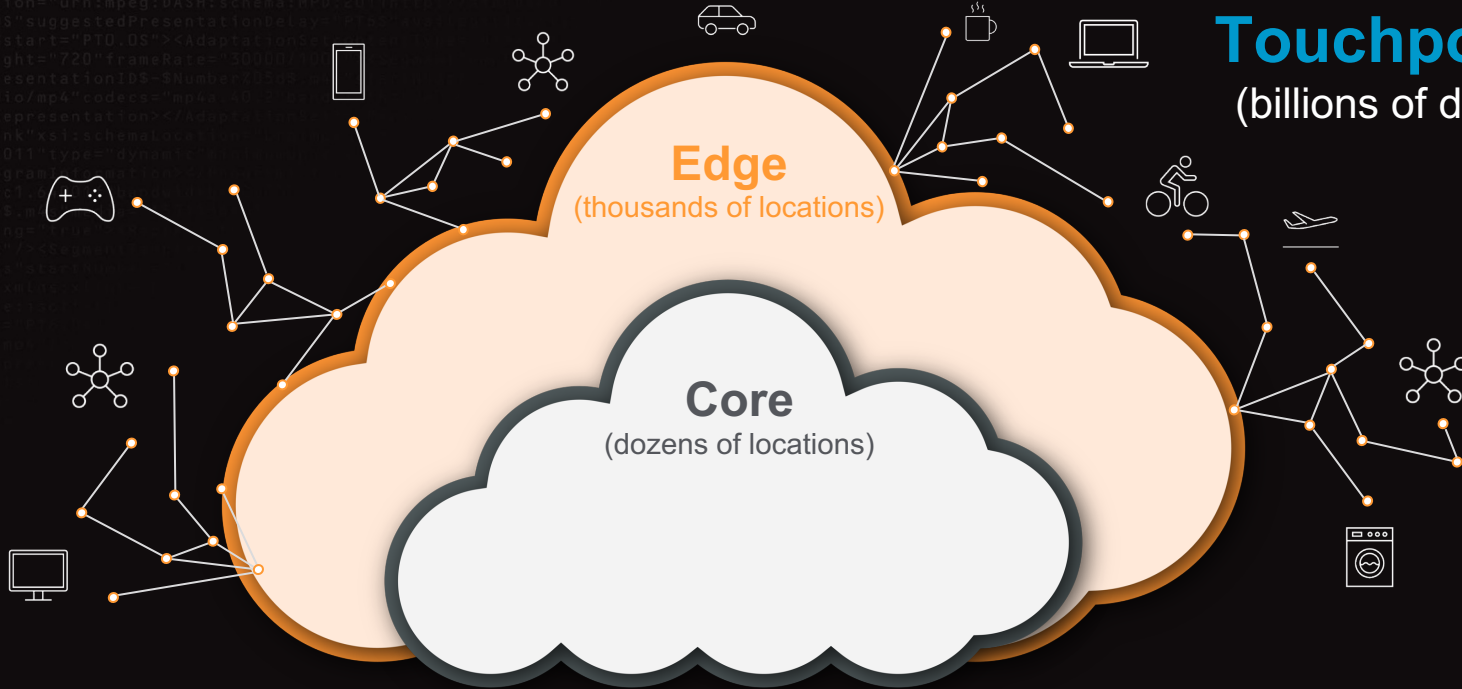
Akamai's Technology Differentiation

Dr. Robert Blumofe

EVP & Chief Technology Officer

Today's Modern Internet Architecture


Digital Touchpoints
(billions of devices)



Our Leadership at The Edge

Closest to users and devices, for unrivaled scale, performance, and security



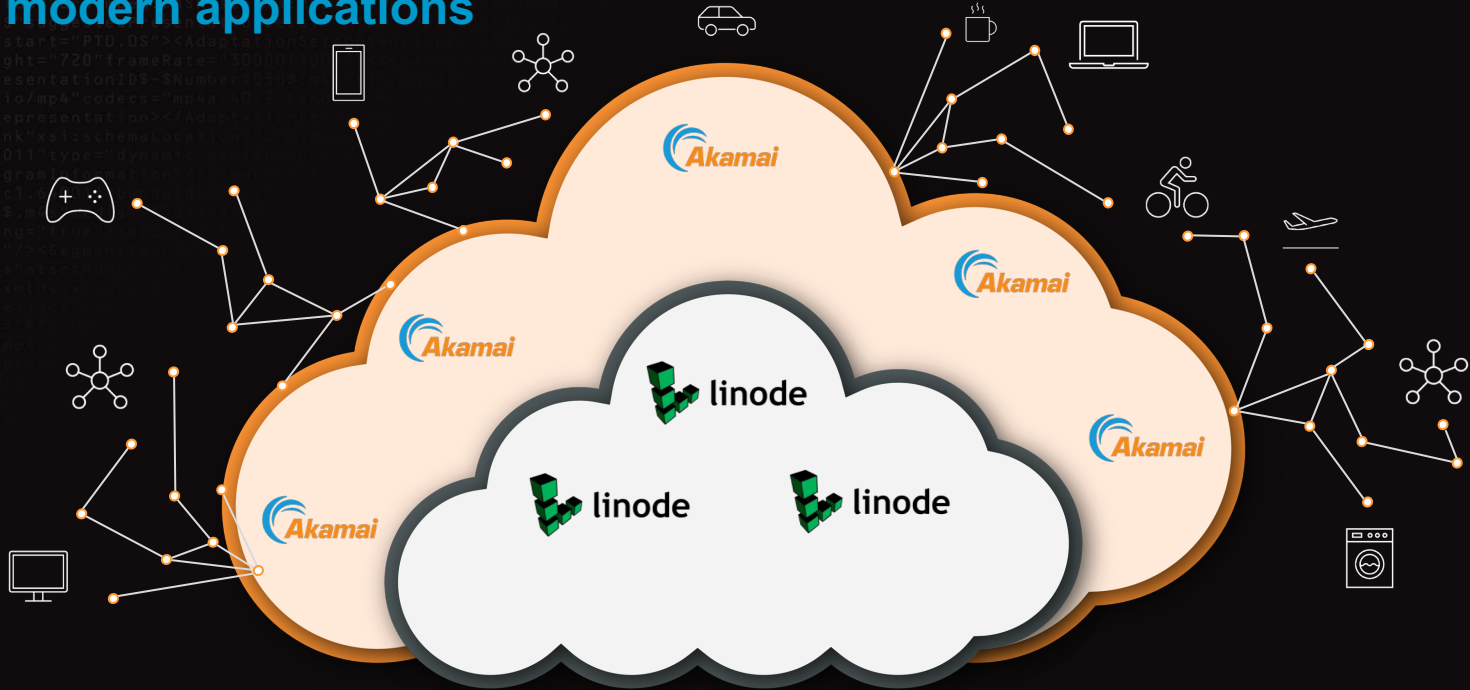


AKAMAI'S TECHNOLOGY DIFFERENTIATION

Modern applications are built as a collection of services, each with differing compute needs, and interconnected via messaging.

Akamai & Linode

The world's most distributed cloud platform – from core to edge –
for modern applications



Provisioning Cloud Compute



The developer first has to select the location where the compute gets provisioned

The developer can then install and run applications












Applications run in the selected location

Region

Determine the best location for your Linode. [Use our speedtest page](#)

Region

Select a Region ▼

- North America**
 -  Atlanta, GA
 -  **Dallas, TX**
 -  Fremont, CA
 -  Newark, NJ
 -  Toronto, ON
- Europe**
 -  London, UK
 -  Frankfurt, DE
- Asia Pacific**
 -  Singapore, SG
 -  Tokyo 2, JP
 -  Mumbai, IN
 - 

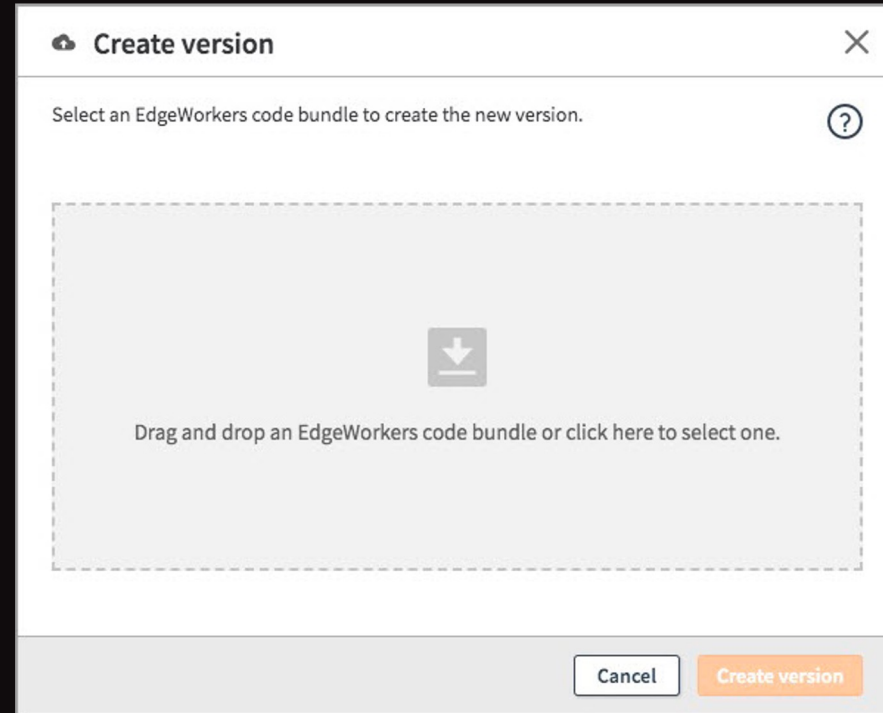
Provisioning Edge Compute



The developer uploads code
(JavaScript)

The developer never specifies
location

The application runs in any
and all edge locations according
to demand



Comparing Cloud and Edge Computing



In one or a few locations

Location bound



In many locations

Location unbound (ubiquitous)

Question: Which model is right for my use case?

Answer: Follow the data.

Compute Where the Data Is

Edge computing is location unbound,
for computing on traffic-flow data

Cloud computing is location bound,
for computing on stored data



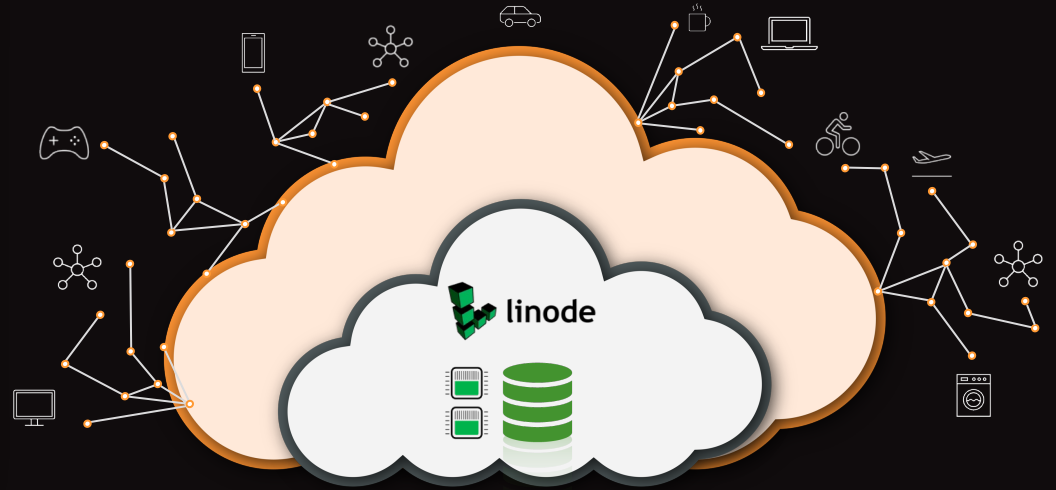
Computing on Cloud Data

Data stored in a single location (or replicated in a handful of locations)




Cloud Compute Examples

- Search in product catalogue
- Recommendations based on history and analytics
- Order tracking and updating



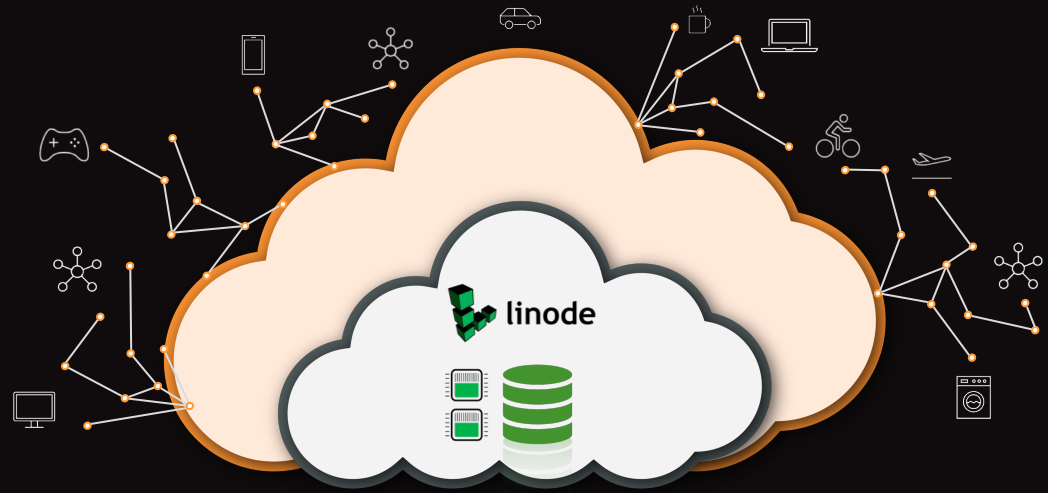
Linode

Easy to use, developer friendly storage and compute



11 Locations

- Containers Compute
- VMs Compute
- Storage



Computing at the Edge



Edge Compute Examples

- Response customization based on device
- Request routing based on location
- Request prioritization based on cookie

Computing at the Edge



Edge Compute Products:

- **EdgeWorkers:** lightweight, ephemeral, functions as a service

Delivery at the Edge



Delivery Products:

- **Media Delivery:** high throughput, low latency delivery of media and software
- **Application Performance:** optimize and accelerate interaction with Web applications

Security at the Edge

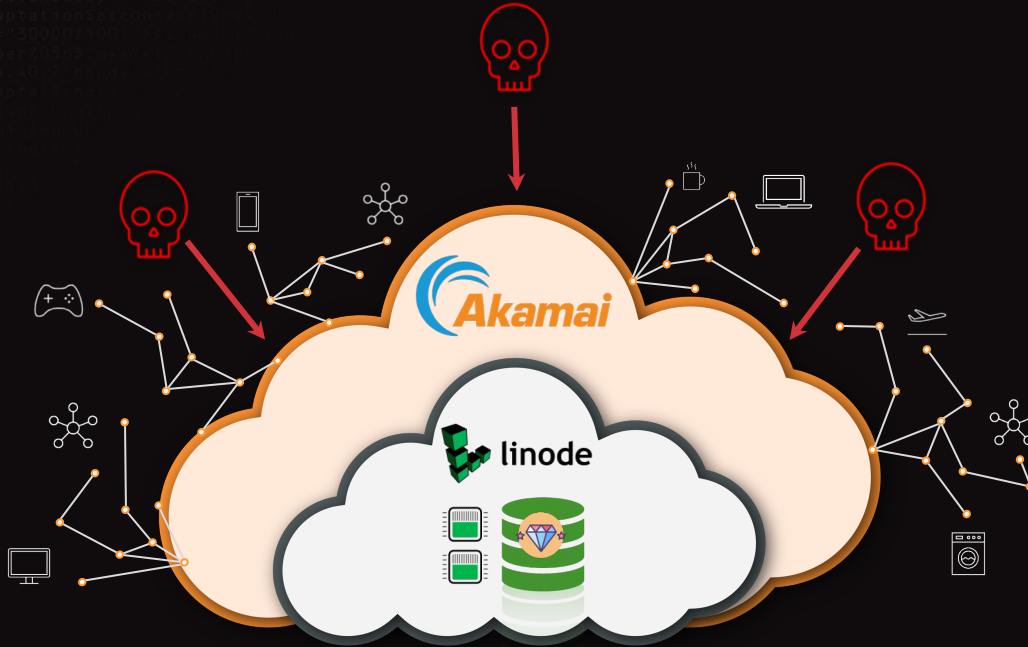


Application Security Products:

- **App & API Protector:** Does this request contain an app or API attack?
- **Bot Manager:** Is this request coming from a bot?
- **Account Protector:** Is this request a credential-stuffing attack?

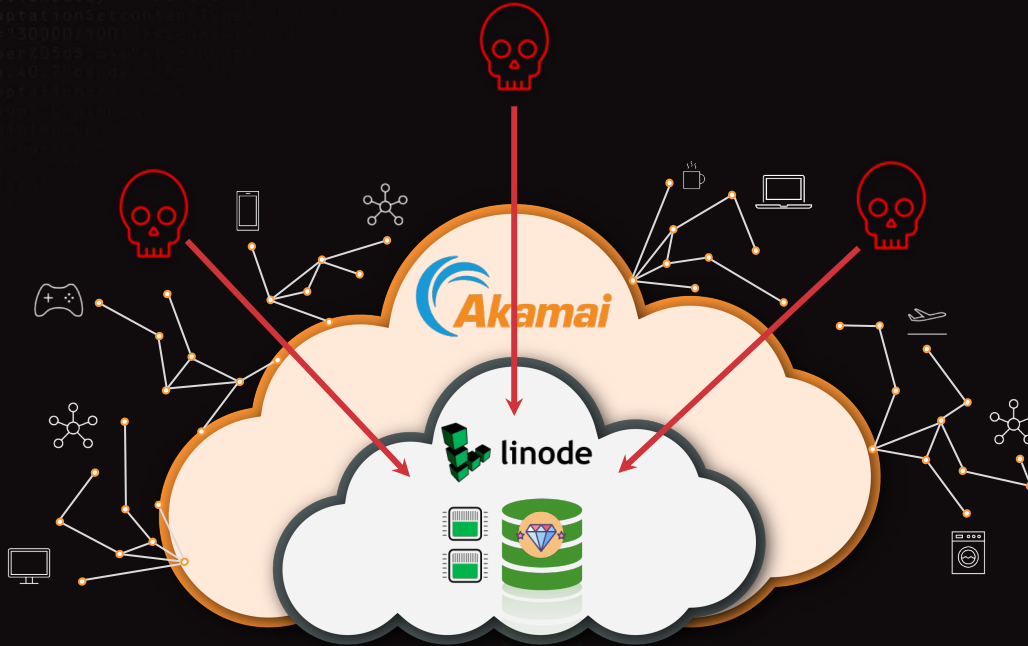
Securing Cloud With Edge

The edge protects valuable cloud-stored assets



The Alternative is Backhauling

Leads to disaster



The Akamai Edge Platform



1,000s of Locations

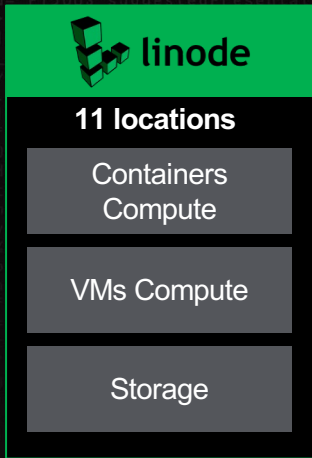
Delivery

Security

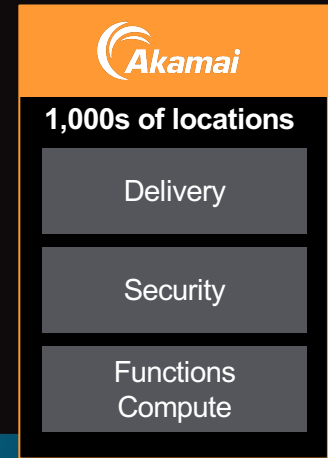
Functions Compute

Akamai's Platform Vision: Today

CORE



EDGE



Akamai's Platform Vision: Very Soon

CORE



linode

10s of locations

Containers
Compute

VMs Compute

Storage

EDGE



1,000s of locations

Delivery

Security

Functions
Compute



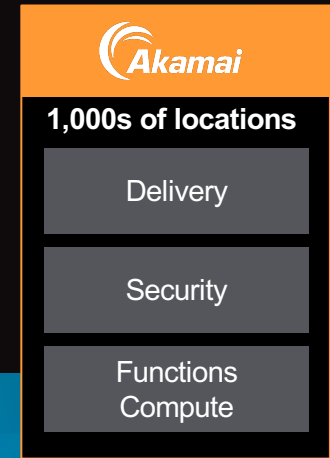
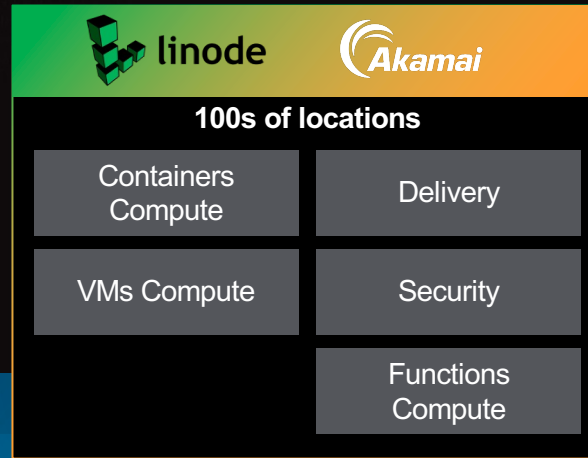
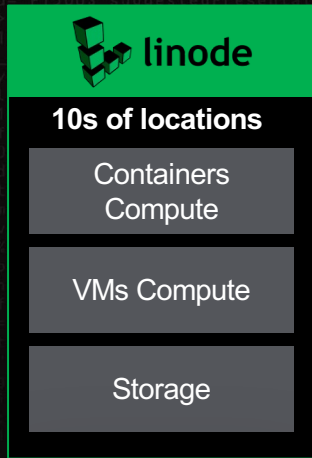
Connectivity Fabric

Akamai's Platform Vision: Soon

CORE

MIDDLE

EDGE



Intelligent Mesh

Connectivity Fabric

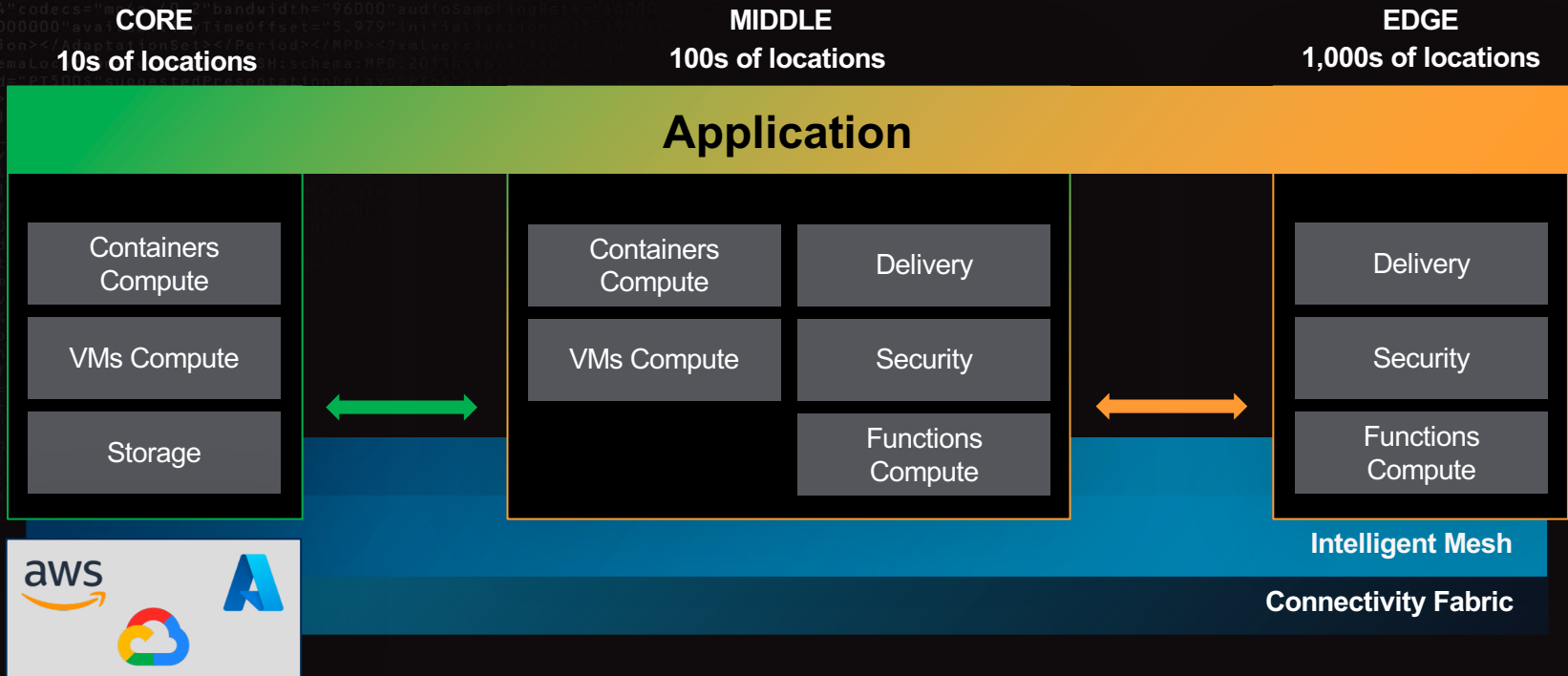




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Akamai's Cloud Vision: build, run, secure, and deliver, all on one platform





Go-to-Market: Sales and Services

PJ Joseph

EVP, Global Sales & Services

Industry Focus & Vertical Penetration



Commerce, Travel, and Hospitality

19 of the top 20 retailers

17% of Akamai Customers

19% of revenue



OTT / Direct to Consumer

18 of the top 20 OTT companies

8% of Akamai Customers

18% of revenue



Telecom / Carriers

16 of the top 20 telcos

5% of Akamai Customers

4% of revenue



Software & High Tech

9 of the top 10 software companies

17% of Akamai Customers

13% of revenue



Automotive / Manufacturing

All top 10 global auto manufacturers

8% of Akamai Customers

4% of revenue



Gaming / E-Sports

18 of the top 20 video game publishers

4% of Akamai Customers

6% of revenue



Financial Services

18 of the top 20 brokerage houses

13% of Akamai Customers

15% of revenue



Public Sector

All 6 U.S. military branches

6% of Akamai Customers

5% of revenue



Healthcare / Life Sciences

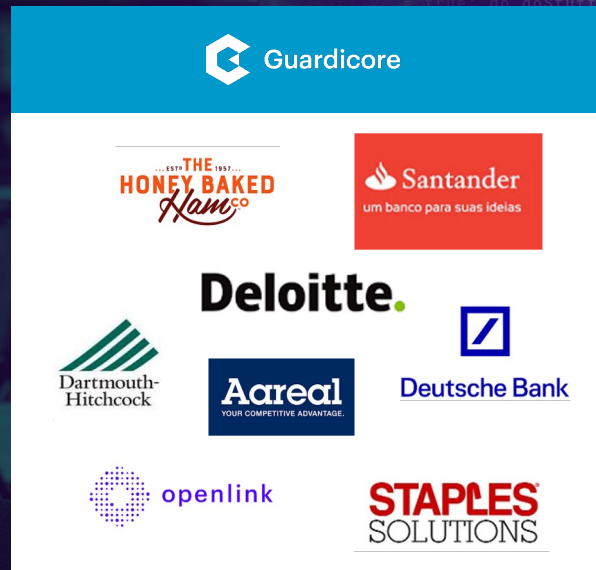
9 of the top 10 pharmaceutical companies

3% of Akamai Customers

1% of revenue

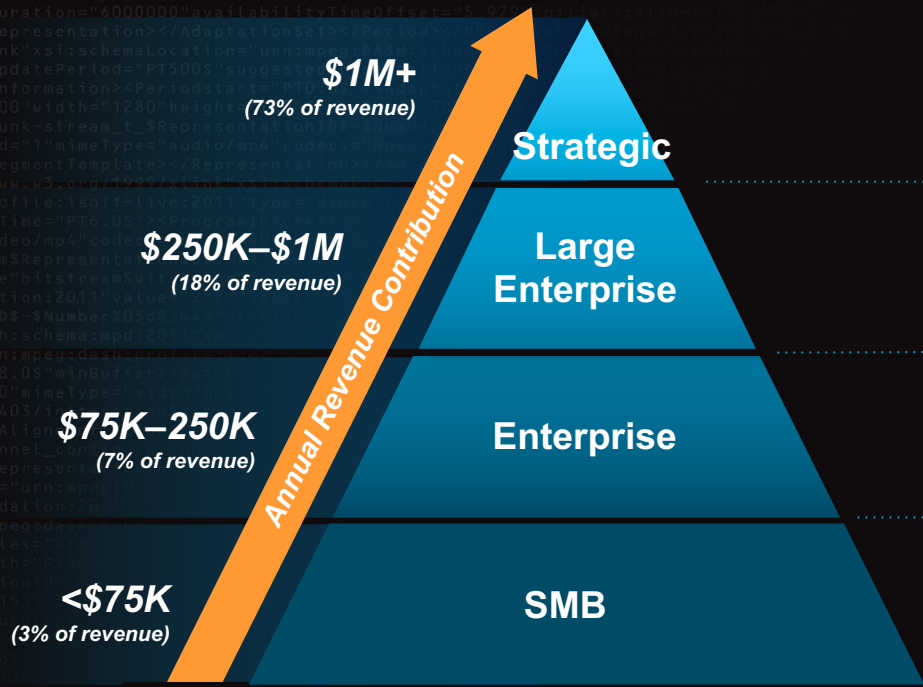
Trusted by the World's Leading Brands

To make their businesses fast, smart, and secure



Sales Motion by Business Size

ReRe



MOTION / PROFILE

ACCOUNTS

- Primarily direct led
- Dedicated services
- Multi-product buyers

600+

- Direct & Indirect led
- Carrier and SI partners
- Multi-security solution buyers

1,000+

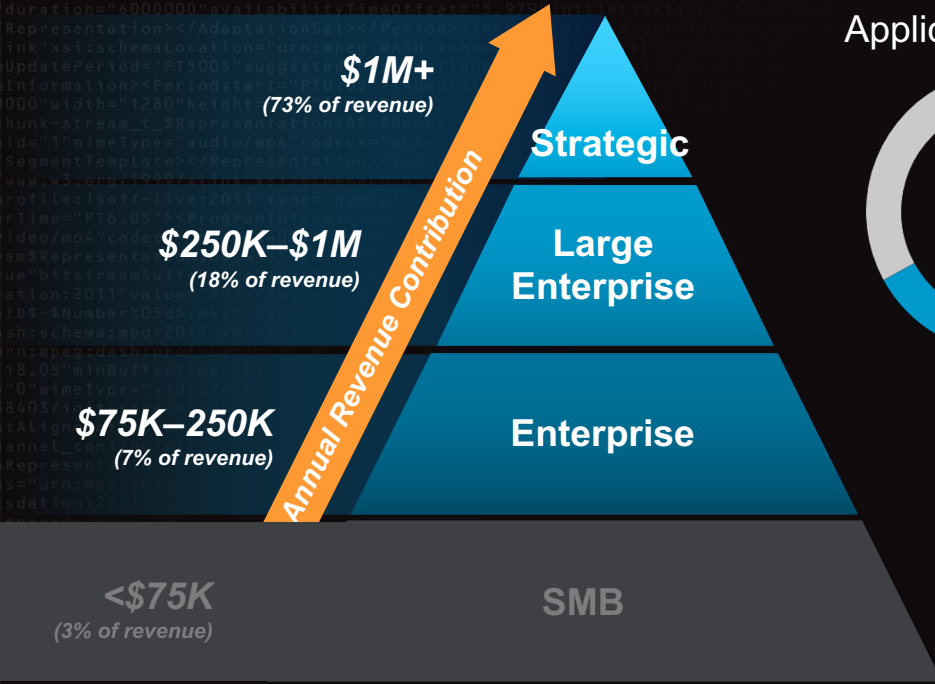
- Direct & Indirect led
- Lower touch
- Multi-solution buyers

1,400+

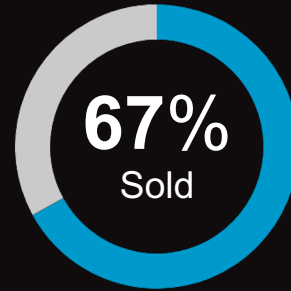
- Indirect sales motion
- Aggregator & OEM partners

150,000+

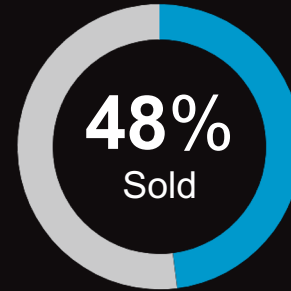
White Space Opportunity in Security and Compute



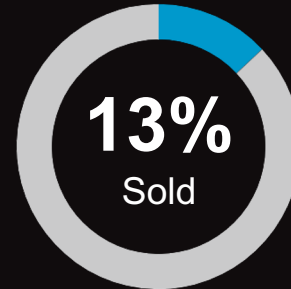
Application Security



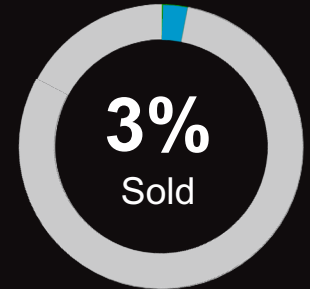
Infrastructure Security



Zero Trust Security



Compute



Guardicore Go-to-Market Case Studies



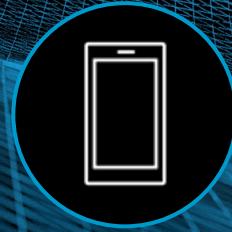
**Healthcare/
Life Sciences**



**Financial
Services**



**Automotive/
Manufacturing**



**Telecom/
Carriers**

The Compute Opportunity

92%

Number of enterprises that have a multi-cloud strategy

10+

Number of cloud providers our customer base currently use

Significant Expansion and Growth Potential

Partner Program

Carriers



System Integrators



Value Added Resellers



Guardicore



Global SI Segmentation Partnership Case Study

North America

~20 certified engineers
2 segmentation labs

Focus:
Zero Trust

Latin America

~10 certified engineers
1 threat response lab

Focus:
Ransomware defense
Incident response
Managed Security Services

Israel

~5 certified engineers

Focus:
Threat detection and response
Managed Services

EMEA

~15 certified engineers
1 segmentation lab

Focus:
Zero Trust,
Ransomware defense,
Security assessments

Asia Pacific

~10 certified engineers

Focus:
Incident response
Zero Trust



Go-to-Market: Marketing

Kim Salem-Jackson

EVP & Chief Marketing Officer

Akamai is One of the Most Innovative Companies in the World

If you are engaged online, you are engaged with Akamai

Three pillars to unlock our potential:

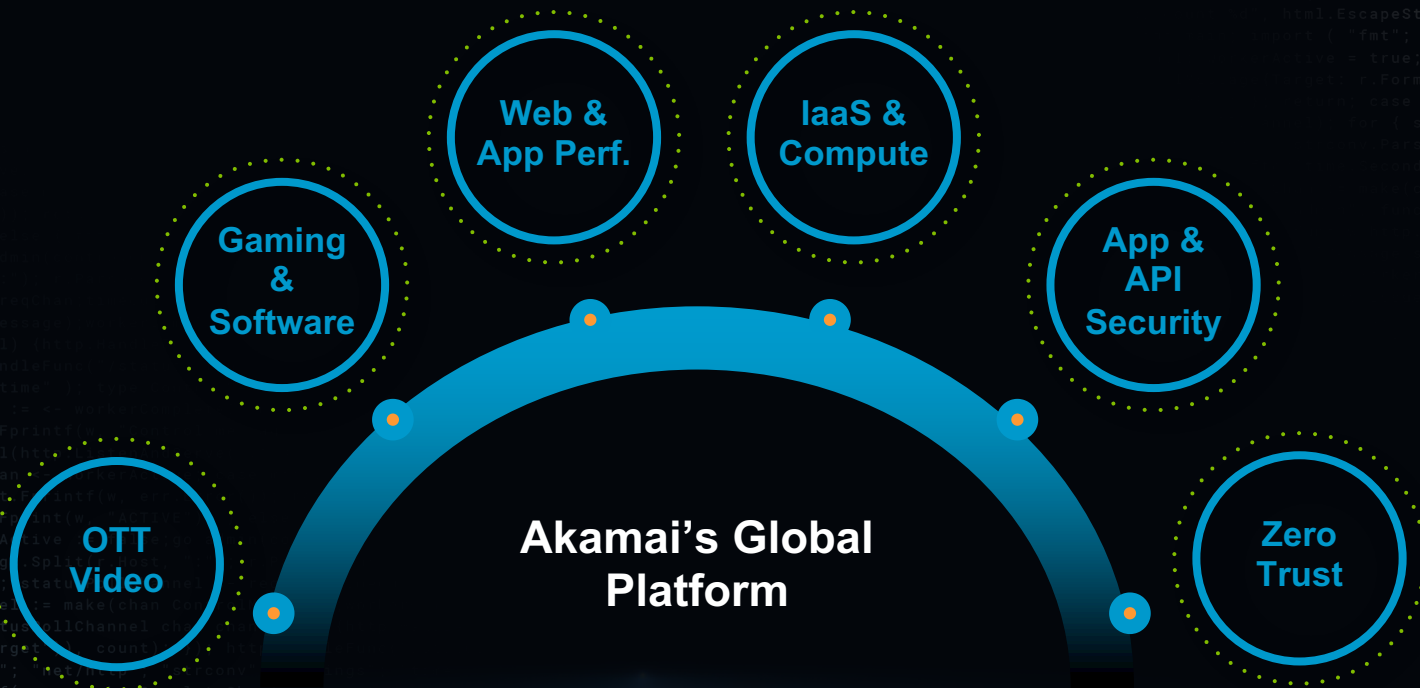
Increased
Brand Strength

Agile GTM Powered
by Intelligent Data
Platform

Engaged Customer
& Developer
Community

Attacking >\$100B TAM

Multiple growth vectors | Strong secular tailwinds



Elevating Akamai's Brand is a Catalyst for Growth

Exposing the sheer impact of Akamai to power & protect life online

10/10 Top Retailers	40/50 Top Banks
10/10 Top OTT Services	9/10 Top Gaming Companies



Innovative Brands Choose Akamai

Interesting Experiences Drive Engagement

Strategic Partnerships Extend Our Reach

We Are Increasingly Recognized as an Authority

Strong brand equity for security & compute from awareness to purchase



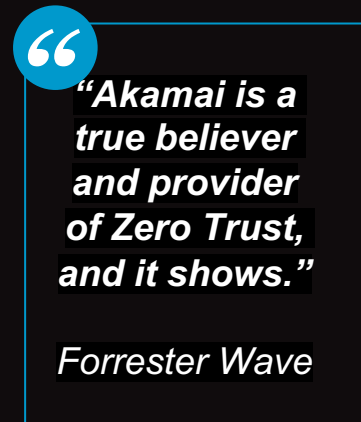
Customers' Choice Gartner
Peer Insights 'Voice of the
Customer': Web Application
and API Protection (3rd
consecutive year) March 2022

>55%

Share of Voice in
Security Outlets



#1 position on Review
Sites for Compute



“Akamai is a
true believer
and provider
of Zero Trust,
and it shows.”

Forrester Wave

“IDC continues to predict a huge increase in cloud services. This is the right moment to be in this space.” – Ghassan Abdo, Research VP, IDC

Our GTM Accelerates Time to Revenue Playing to win

Growth Acceleration

Drive new logos & Security/Compute cross sell

International Expansion

Double-down on high growth markets

Channel

Leverage geographic strength through partner and carrier relationships

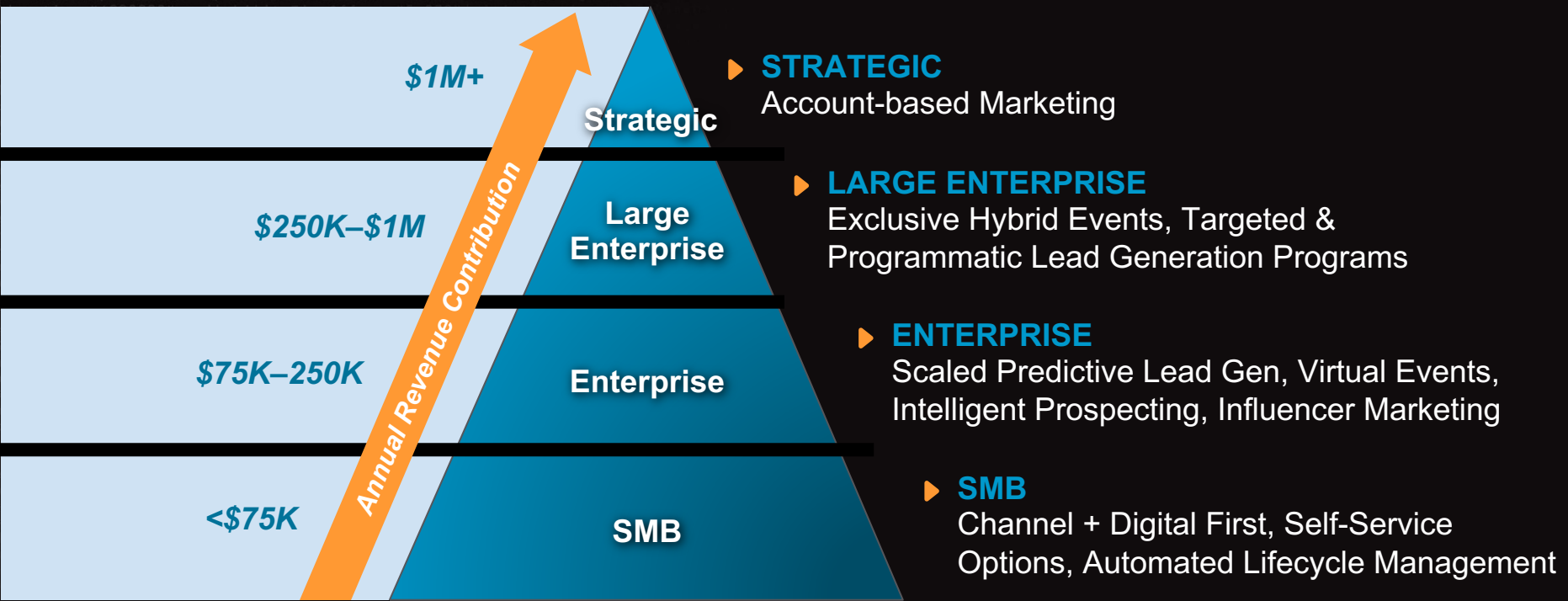
Community

Attract new logos, maintain strong LTV:CAC ratio* and identify GTM synergies to penetrate enterprise

Powered by *Data-Driven Ecosystem*

Our Investments Are Calibrated to the Opportunity

Attacking whitespace: Marketing motion by business size and audience



Highly Engaged Accounts Maximize Customer Lifetime Value

Correlation between engagement & business outcomes



3.5x

Number of
Won Deals

2.2x

Number of
Products Owned

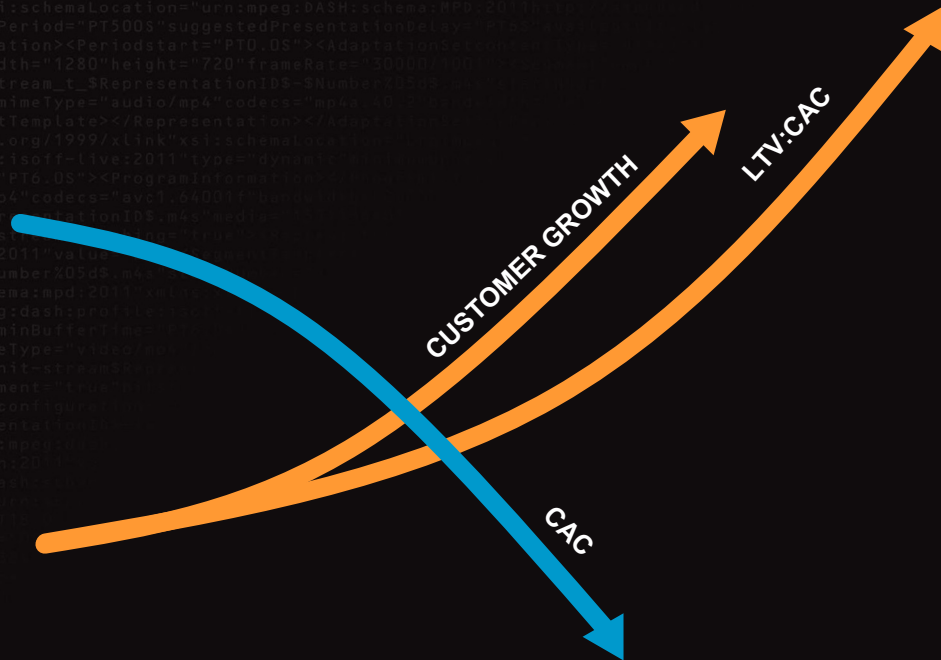
3.3x

Deal Size

50%

Reduced
Churn Rate

Our Digital Engine Drives Revenue Growth by Efficiently Reaching Buyers



01

CAC FY20 vs. FY21

Reduced by - 21% Y/Y

02

LTV:CAC Ratio FY20 vs. FY21

18.9 (+11% Y/Y) well above industry benchmark of 4 - 10

03

Next Steps

Integrate marketing teams to accelerate growth and penetrate enterprise market through developers & IT decision makers



What We Become

The Cloud Company that Powers and Protects Life Online

Key Takeaways

Elevating Akamai's brand as a catalyst for growth getting us more "at bats"

Our agile GTM accelerates revenue for Security and Compute businesses with a focus on Zero Trust

Unlocking the developer community is critical to expand Compute into the enterprise space



Empowering A Culture of Sustainability

Nicole Fitzpatrick

**VP, Deputy General Counsel,
Chief ESG Officer**

Our Mission

We power and protect life online.

Our Purpose

We make life better for billions of people, billions of times a day.

Recognized for Our Leadership



Sustainability



FTSE4Good



Dow Jones Sustainability Indexes



Akamai Foundation



BOYS & GIRLS CLUBS OF AMERICA



national children's museum



eucunet

European Children's Universities Network



ChickTECH



GENESYS WORKS.



respect ability

FIGHTING STIGMAS. ADVANCING OPPORTUNITIES.



Culture



Great Place To Work Certified 2022 INDIA



Najlepsze Miejsca Pracy™

Great Place To Work. POLSKA 2021



Los Mejores Lugares para Trabajar™

Great Place To Work. COSTA RICA 2021



Central America Best Workplaces™ 2021

Empowering a Culture of Sustainable Business Practices



2030 Sustainability Goals



Akamai Foundation



Executive Compensation



Committed to Transparency





Empowering a
Culture of Sustainability

Conclusion



Financial Overview

Ed McGowan

EVP & CFO, Finance & IT

Recap of What You Have Heard Today



World's most distributed cloud services provider with leading solutions for Compute, Security and Delivery



Unique position in large and fast growing compute markets with addition of Linode



Security opportunity remains significant as threats evolve and our portfolio continues to expand



Delivery foundational and enables vast scale of unique edge platform



Go-to-market well-positioned to execute on significant market opportunity



Our ESG strategy and commitment to delivering results the right way

What You Will Hear From Me

Key Business Trends

Revenue Growth, Business Diversification, Profit Growth

A Deeper Look at Compute, Security, and Delivery

Revenue Mix and Target Financial Models

Company 3-5 Year Goals Revenue Growth and Margin Profile Goals

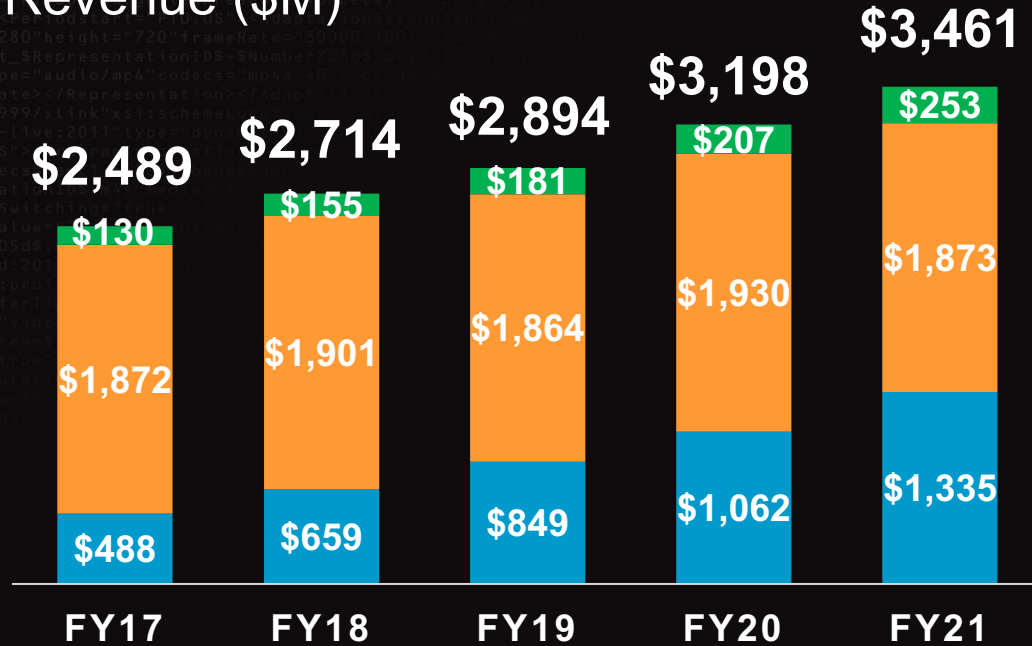
Revenue Growth and Margin Profile

Cash Flow and Capital Deployment

Intelligently deploying our strong cash flows

Total Company Revenue Performance

Revenue (\$M)



**Last 5 Year
Revenue
CAGR**

Total
8% CAGR

Compute
14% CAGR

Delivery
0% CAGR

Security
29% CAGR

**3-5 Year
Revenue
CAGR Goals**

Total
~ 10%+ CAGR

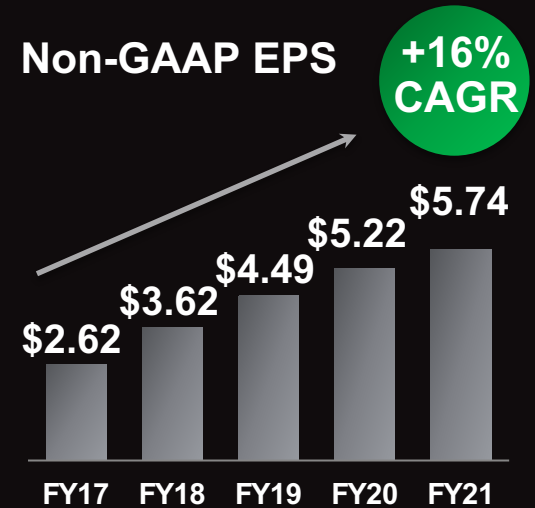
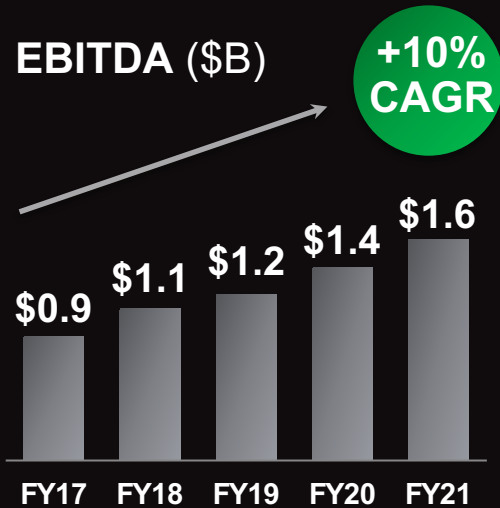
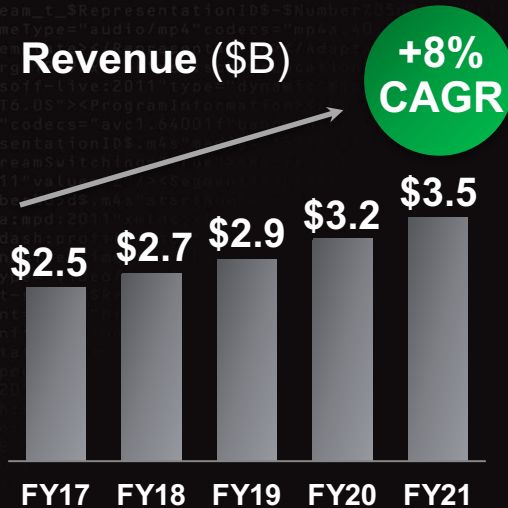
Compute
30%+ CAGR

Delivery
-4%-0% CAGR

Security
~20% CAGR

Balanced and Compelling Financial Model

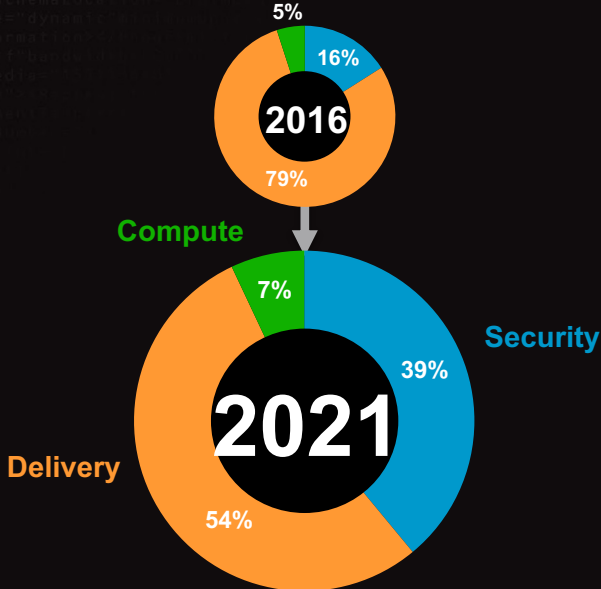
Consistent revenue growth | Attractive margin profile | Double-digit earnings growth



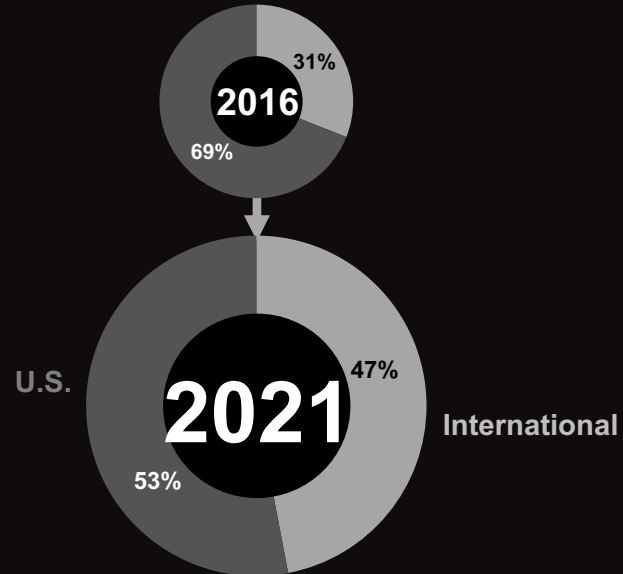
Diversified Revenue Across Multiple Vectors

Rising influence of Security and Compute | Continued international expansion

Business Mix



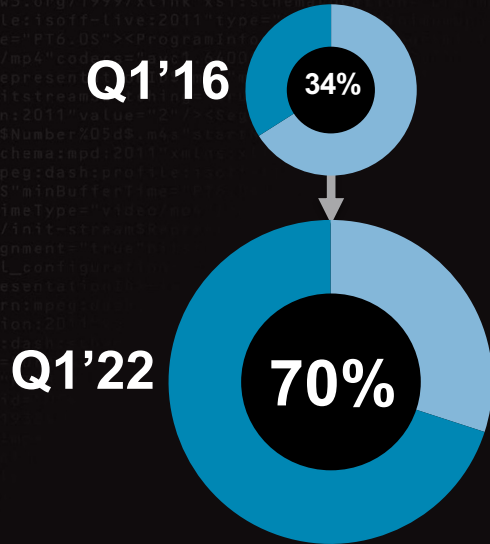
Geography Mix



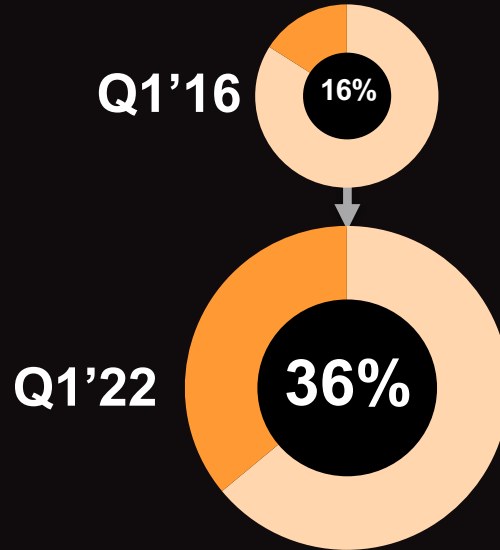
Continued Security Cross-Sell Opportunities

Growing product portfolio | Significant opportunity to further penetrate customer base

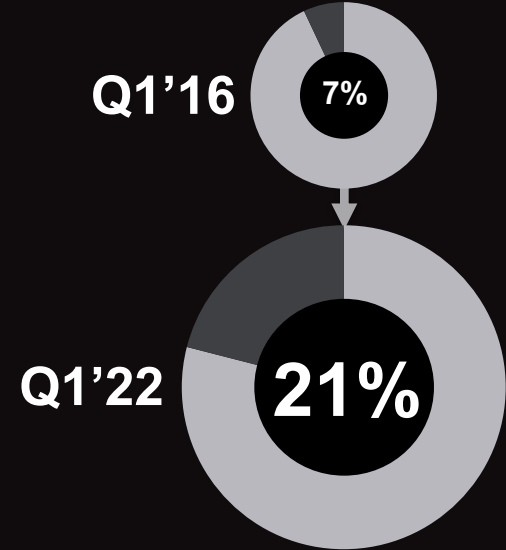
Buy 1+ Security Product



Buy 2+ Security Products



Buy 3+ Security Products



Revenue Reporting

Compute

FY'21 Revenue:
\$0.25B (21% Y/Y)

**3-5 Year
CAGR Goal:**
30%+

Security

FY'21 Revenue:
\$1.3B (25% Y/Y)

**3-5 Year
CAGR Goal:**
~ 20%

Delivery

FY'21 Revenue:
\$1.9B (-4% Y/Y)

**3-5 Year
CAGR Goal:**
-4%-0%

Compute Financial Profile

	2021 Profile	Long-term Target Model
Revenue Growth	21%	30%+ (3-5 Year CAGR Goal)
Cash Gross Margin	76%	Mid 70s
EBITDA Margin	47%	High 40s
Non-GAAP Op. Margin	29%	Low to Mid 30s
Network Capex	14%	High Teens
R&D Capex	6%	Mid Single Digits

Revenue growth in constant currency; margin expressed as % of revenue (estimated)

Refer to the investor relations section of our website for definitions of our non-GAAP metrics and a reconciliation to the closest GAAP metric
2021 Compute includes Edge Apps and Net Storage, but does not include Linode contribution as the acquisition did not close until Q1 2022

Security Financial Profile

	2021 Profile	Long-term Target Model
Revenue Growth	25%	~20% (3-5 Year CAGR Goal)
Cash Gross Margin	86%	Mid 80s
EBITDA Margin	46%	High 40s
Non-GAAP Op. Margin	36%	Mid 30s
Network Capex	3%	Low Single Digits
R&D Capex	9%	Mid to High Single Digits

Revenue growth in constant currency; margin expressed as % of revenue (estimated)

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2021 Compute includes Edge Apps and Net Storage, but does not include Linode contribution as the acquisition did not close until Q1 2022

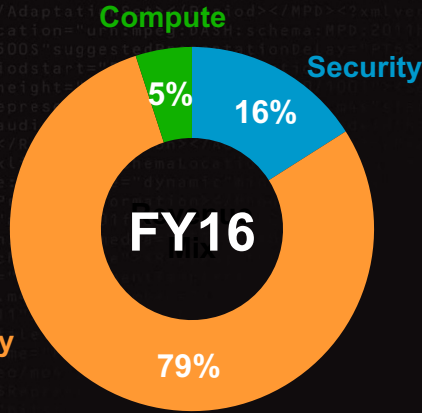
Delivery Financial Profile

	2021 Profile	Long-term Target Model
Revenue Growth	-4%	-4%-0% (3-5 Year CAGR Goal)
Cash Gross Margin	69%	Mid 60s
EBITDA Margin	44%	High 30s
Non-GAAP Op. Margin	29%	Mid to High 20s
Network Capex	12%	High Single Digits
R&D Capex	5%	Mid Single Digits

Revenue growth in constant currency; margin expressed as % of revenue (estimated)

Refer to the investor relations section of our website for definitions of our non-GAAP metrics and a reconciliation to the closest GAAP metric
 2021 Compute includes Edge Apps and Net Storage, but does not include Linode contribution as the acquisition did not close until Q1 2022

Mix Shift Drives Margin Expansion

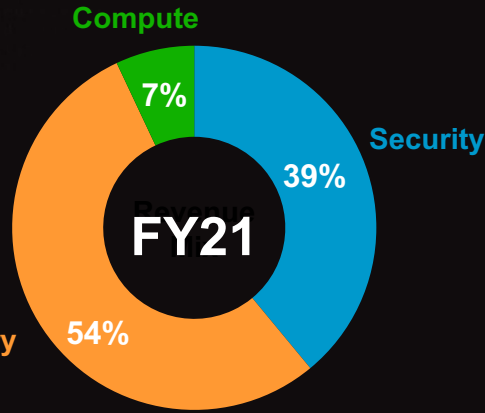


Non-GAAP Op. Margin = 28%

Capex = 14% of revenue

Network capex = 6%

R&D capex = 6%

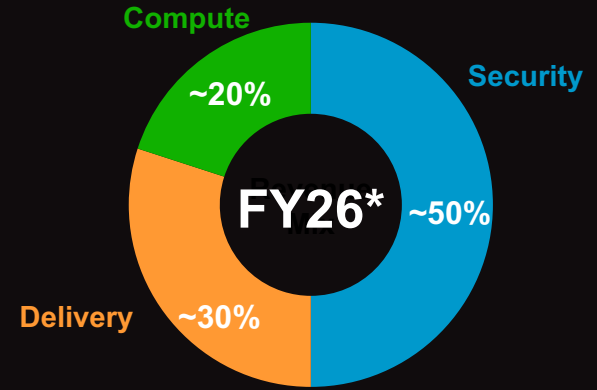


Non-GAAP Op. Margin = 32%

Capex = 15% of revenue

Network capex = 8%

R&D capex = 6%



Non-GAAP Op. Margin = Low 30s

Capex = ~13-14% of revenue

Network capex = 5-6%

R&D capex = 6-7%

Akamai Target Financial Model

	2021 Profile*	Long-term Target Model
Revenue Growth	7%	~ 10%
Cash Gross Margin	76%	High 70s
EBITDA Margin	45%	Mid 40s
Non-GAAP Op. Margin	32%	Low 30s
Capital Expenditures	15% of revenue	Mid-teens % of revenue

* Revenue growth in constant currency; margin expressed as % of revenue (estimated)

Refer to the investor relations section of our website for definitions of our non-GAAP metrics and a reconciliation to the closest GAAP metric

Revenue Growth Drivers:

Security: New customer wins, product expansion in existing base, Guardicore/Zero Trust Network Access channels (SIs)

Compute: Upsell to enterprise customer base, leverage channels, new verticals

Margin Leverage Areas:

Revenue mix shift toward Compute and Security

Migrating external 3rd party cloud costs in-house

Favorable network depreciation run-off

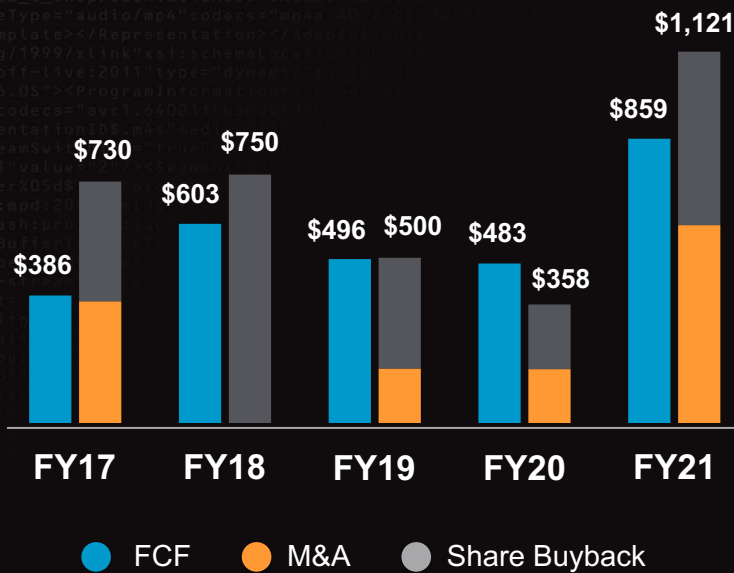
Real estate footprint and costs declining

Supply chain and network efficiencies

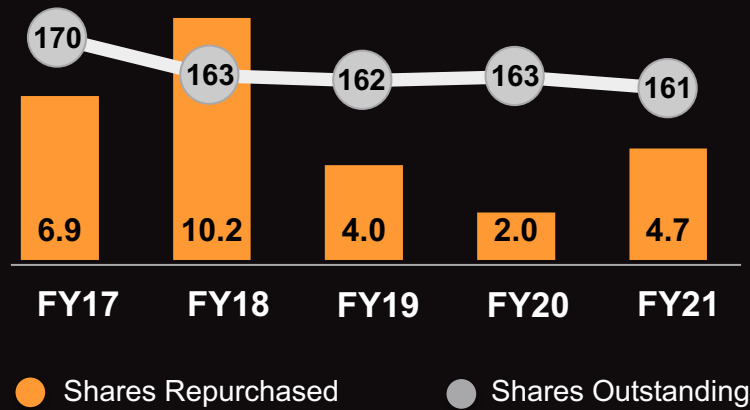
Balanced Deployment of Strong Cash Flow

\$1.3B cash and marketable securities | Track record of value-enhancing M&A | Increased return of capital

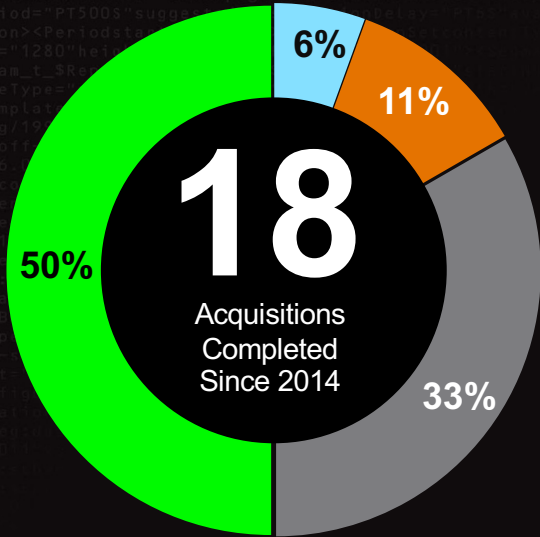
Cash Flow Uses (\$M)



Buyback & Share Count (#M)



History of Successful Acquisitions



CATEGORIES	ACQUIRED COMPANIES
● Tech Tuck-In	Inverse, ChameleonX, KryptCo, Cyberfend, Soha, Concord, Bloxx, Octoshape, Xerocol
● Product Adjacency	Guardicore, Asavie, Janrain, Soasta, Nominum, Prolexic
● Market Expansion	Linode, Exceda
● Customer Acquisition	Instart

Total Acquisition Spending = \$2.8B

Putting it all together...

Why Invest in Akamai

Strategic Delivery
business & unique
Edge Platform

Very fast-growing
Security & Compute
businesses

Margin expansion
over time

Very strong
cash generation
& balance sheet

Potential for double-
digit revenue & EPS
growth (CC)



Analyst Day | 2022